



INDIAN OVERSEAS BANK
Rajouri Garden Branch
105, Bali Nagar
New Delhi - 110015
Phone 8925950193, Email: iob0193@iob.in

E-AUCTION SALE NOTICE

SALE OF IMMOVABLE PROPERTY MORTGAGED TO THE BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002

Whereas **Late Sh. Gaurav Sharma and Mrs. Sonika Sharma** have borrowed monies from Indian Overseas Bank against the mortgage of the immovable properties more fully described in the schedule hereunder and on upon classification of the account as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on 23.06.2025 calling upon the following Borrower/Mortgagor/Legal Heirs

Sl. No.	Borrower/Mortgagor/Legal Heirs
1.	Late Sh. Gaurav Sharma (Borrower/Mortgagor), deceased and now represented by the following legal heirs: i. Mrs. Sonika Sharma W/o Late Sh. Gaurav Sharma R/o H No. A-242, Harit Vihar, Sant Nagar, Burari, Delhi-110084. Also at R/o 414, B Block, Panki, Kanpur-208020. ii. Ms. Trishita Sharma (Minor) D/o Late Sh. Gaurav Sharma represented by Natural Guardian (Mother) Mrs. Sonika Sharma R/o H No. A-242, Harit Vihar, Sant Nagar, Burari, Delhi-110084. Also at R/o 414, B Block, Panki, Kanpur-208020. iii. Ms. Saanvika Sharma (Minor) D/o Late Sh. Gaurav Sharma represented by Natural Guardian (Mother) Mrs. Sonika Sharma R/o H No. A-242, Harit Vihar, Sant Nagar, Burari, Delhi-110084. Also at R/o 414, B Block, Panki, Kanpur-208020. iv. Mrs. Sushma Sharma (mother of deceased Borrower Sh. Gaurav Sharma) w/o Mr. Yogesh Sharma R/o H. No. A-242, Harit Vihar, Sant Nagar, Burari, Delhi-110084

कृते इण्डियन ओवरसीज बैंक
For INDIAN OVERSEAS BANK

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मुख्य प्रबन्धक/Chief Manager
जनकपुरी, नई दिल्ली/Janak Puri, New Delhi-58

2.	Mrs. Sonika Sharma w/o Late Sh. Gaurav Sharma R/o H No. A-242, Harit Vihar, Sant Nagar, Burari, Delhi-110084. Also at , R/o 414, B Block, Panki, Kanpur-208020 (Co-Borrower/Mortgagor)
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to pay the amount due to the Bank, being Rs. 30,64,306.40/- (Rupees Thirty Lakh Sixty Four Thousand three Hundred six and Paise Forty Only) **as on 23.06.2025** payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment within 60 days from the date of receipt of the said notice.

Whereas the borrowers/guarantors/Legal Heirs having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the Bank has taken possession of the secured assets more fully described in the schedule hereunder on 09.12.2025 under Section 13 (4) of the Act with the right to sell the same in "As is where is "and "As is what is" basis under Section 13(4) of the Act read with Rules 8 & 9 of the Security interest (Enforcement) Rules, 2002 for realization of Bank's dues. The dues to the bank as on the date of taking possession was intimated as **Rs.31,83,406/- (Rupees Thirty one lakh Eighty Three Thousand Four Hundred Six only)** payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.

The dues of the borrower as on 29.06.2026 works out to **Rs. 34,03,945.80 (Rupees Thirty Four Lakh three thousand nine hundred forty five and paise eighty Only)** after reckoning repayments, if any, amounting to NIL subsequent to the Bank issuing demand notice.

The undersigned in exercise of the powers conferred under Sec 13(4) of the said Act proposes to realize the Bank's dues by sale of the under mentioned properties.

SCHEDULE OF PROPERTIES

Equitable Mortgage of residential flat bearing no. S-03, 2nd Floor with roof rights, HIG, Middle Side, property no. 3/980 situated at Sec-03, Vasundhara, Tehsil & Distt: Ghaziabad measuring covered area of 63 sqmtr in the name of Late Mr. Gaurav Sharma and Mrs. Sonika Sharma bounded by

East: Flat no. S-02

West: Common passage and Flat no. S-4

North: 12 mtr wide Road

South: other property

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जनक पुरी, नई दिल्ली/Janki Pur, New Delhi-58

Date and time of e-auction	23.07.2026 ; Between 11:00 AM to 4:00 PM with auto extension of Ten minutes each till sale is completed (E-Auction will be held through web portal BAANKNET.com URL: https://baanknet.com)
QR Code of the property	
Reserve Price	Rs 61,50,000/- (Sixty one lakh fifty thousand only) (Reserve Price is Inclusive of 1% TDS as per IT Act U/s 194-IA)
Earnest Money Deposit	Rs 6,15,000/- (Rupees Six Lakh Fifteen Thousand Only)
EMD Remittance	EMD amount to be deposited as per guidelines available on Web portal BAANKNET.com URL: https://baanknet.com (Service Provider for E-Auction)
Bid Multiplier	Rs.25,000/-
Inspection of property	On 15.07.2026 Between 11.00 AM to 05.00 PM
Submission of online application for bid with EMD	From 04.07.2026 onwards
Last date for submission of online application for BID with EMD	On or before 22.07.2026 till 4.00 PM
Known Encumbrance if any	None
*Outstanding dues Rs. of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	To be ascertained and borne by the buyer

*Bank's dues have priority over the statutory dues.

*** This notice is also to be treated as 15 days notice under rule-8(6) of the Securities Interest (Enforcement) rules-2002 for the borrower/guarantors/mortgagors.**

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जनक पुरी, नई दिल्ली/Jank Puri, New Delhi-58

Terms and Conditions

1. The property(ies) will be sold by e-auction through the Bank's approved service provider **BAANKNET.com** URL:<https://baanknet.com> under the supervision of the Authorized Officer of the Bank.
2. E-auction bid document containing photos of properties, general terms and conditions of online auction sale are available on web portal **BAANKNET.com** URL:<https://baanknet.com>
3. Intending bidders shall hold a mobile number and email address and should register their name / account by login to the website of the aforesaid service provider (**BAANKNET.com** URL:<https://baanknet.com>). They will be provided with user id and password by the aforesaid service provider which should be used in the e-auction proceedings.
4. Bids shall be submitted "online" through the portal **BAANKNET.com** URL:<https://baanknet.com> along with the EMD & copy of KYC documents including photo, PAN Card & address proof etc to the service provider as per their guidelines.
5. The EMD is to be deposited with portal **BAANKNET.com** URL:<https://baanknet.com> and other remaining sale amount shall be remitted through NEFT/ RTGS to the Bank Account Number **01930113035001 in the name of SARFAESI SALE PARKING ACCOUNT having IFSC IOBA0000193** after taking up with Authorised Officer. The amount of EMD paid by the interested bidder shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
6. Bids without EMD shall be rejected summarily.
7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 300 Minutes with auto extension time of 10 minutes each till the sale is concluded.
8. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorised Officer shall deposit 25% of the sale price (inclusive of the EMD) immediately on the same day and not later than the next working day. The balance amount of sale price shall be paid within 15 days from the date of confirmation of auction sale. Failure to remit the entire amount of sale price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the property by the purchaser and the property will be resold.
9. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other taxes/charges, if any.
10. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
11. The Authorized Officer has the absolute right to accept or reject any bid or postpone or cancel the sale, as the case may be without assigning any reason whatsoever.

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12. The property is being sold on "as is where is", "as is what is" & "whatever there is". The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction.

13. As regards the Statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.

14. Sale is subject to confirmation by the secured creditor.

15. EMD of unsuccessful bidders will be returned by **BAANKNET.com** URL: <https://baanknet.com> (Service Provider) without any interest.

16. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The **Authorized Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.**

17. * In compliance with Section 194 IA of the Income tax Act, 1961 income tax @ 1% on the Reserve Price shall be deducted and paid under the PAN Number of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1% income tax on the bid multiplier amount also and the Bank shall not take any responsibility for the same.

***In case of any sale / transfer of immovable property of Rupees Fifty Lakh and above, the transferee has to pay an amount equal to 1% of the consideration as Income Tax.**

For further details regarding inspection of property/e-auction, the intending bidders may contact the Branch Manager (Mr. Shibani Sutradhar Contact No.: 8925950193), Indian Overseas Bank, Rajouri Garden Branch F-105, Bali Nagar, New Delhi 110015.

PLACE: New Delhi
DATE: 01.07.2026

भारतीय अंतर्राष्ट्रीय बैंक
For INDIAN OVERSEAS BANK

मुख्य प्रबन्धक / Chief Manager
जनक पुरी, नई दिल्ली / Janak Puri, New Delhi-58

Authorised Officer