	INDIAN OVERSEAS BANK	PHONE	022-35119451
	Asset Recovery Management Branch		
	Maker Tower E, 5th Floor		
	Cuffe Parade, Mumbai - 400 005	E - Mail: iob1998@iob.in	
	REF: IOB/ARMB/ /2026-27	Date	04.07.2026

PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTY
E-AUCTION SALE NOTICE

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

Whereas **M/s. Kadam & Kadam Gold Refinery Pvt Ltd, Ground Floor of P & S Corporate House, Plot A-56, Near Tunga International, M I D C, Andheri (East), Mumbai, Maharashtra** represented by its Directors Mr. BalaSaheb Kadam and Mrs. Sulabha Bala Saheb Kadam has borrowed monies from Indian Overseas Bank, Opera House Branch against mortgage of immovable/moveable properties more fully described in schedule hereunder and the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 on 30.05.2016 calling upon the borrower, **M/s. Kadam & Kadam Gold Refinery Pvt Ltd, Ground Floor of P & S Corporate House, Plot A-56, Near Tunga International, M I D C, Andheri (East), Mumbai, Maharashtra** represented by its Directors Mr. BalaSaheb Kadam, Mrs. Sulabha Bala Saheb Kadam and Guarantor M/s Chintamani Carino Casa Development Pvt Ltd. to pay the amount due to the Bank, being **Rs. 22,32,25,480/-** (Rs. Twenty Two Crore Thirty Two Lakh Twenty Five Thousand Four Hundred and Eighty Rupees Only) together with further interest, costs and expenses within 60 days from the date of the said notice.

Whereas, the borrowers and guarantors having failed to pay the amount due to the Bank as called for in the said demand notice, the Bank has taken **Physical Possession** of the secured asset more fully described in the schedule hereunder on 08.03.2017 under Section 13(4) of the Act.

Whereas the borrower & guarantors / mortgagors having failed to pay the dues in full, the secured creditor, Indian Overseas Bank decided to sell the properties (as under) for e-auction sale on **"As is where is" & "As is what is" Whatever is there, and without recourses basis** under section 13(4) (a) of SARFAESI Act 2002 read with the rule 8 & 9 **of** the security interest (Enforcement) Rules, 2002. The dues of the borrower work out to **Rs. 87,48,55,694.00/- (Rupees Eighty Seven Crore Forty Eight Lakh Fifty Five Thousand Six Hundred and Ninety Four only) as on 31.08.2025 Plus** further interest & costs /charges incurred and to be incurred thereon.

SCHEDULE OF PROPERTY

LOT-1	All that piece and parcel of the Non Agricultural Land 87 Bungalow Plots Bearing Nos. 546, 567, 548, 549, 550, 551, 552 , 553, 567, 568, 570, 571, 573, 574, 96, 102, 103, 104, 105, 106, 116, 117, 118, 119, 120, 132, 133, 134, 135, 143, 144, 145, 146, 159, 160, 161, 165, 166, 167, 168, 169, 277, 278, 279, 288, 289, 290, 303, 304, 305, 306, 315, 316, 317, 318, 330, 331, 332, 341, 342, 343, 344, 354, 355, 356, 368, 369, 370, 396, 397, 398, 399, 400, 409, 410, 411, 412,

	413, 423, 424, 425, 426, 427, 428, 429, 430, 431 in the complex known as "Carino Casa" situated at Gut No. 119 to 145 total admeasuring 26,396.68 Sq. Mtrs. Village Khapri, Near Tokawade Naka Malshej Murbad Road, Taluka Murbad Dist. Thane – 412 402 In the name of Chinmay Agriculture and Housing Private Ltd**
LOT-2	All that piece and parcel of the Non Agricultural land 33 Bungalow Plots bearing Nos. 27, 28, 33, 34, 35, 52, 53, 65, 66, 67, 84, 88, 89, 90, 91, 92, 107, 108, 109, 110, 111, 112, 113, 114, 115, 136, 137, 138, 139, 140, 141, 142 & 163 Admeasuring total area 9411.53 Sq. Mtrs. In the complex known as "Carino Casa" situated at Village Khapri, Near Tokawade Naka Malshej Murbad Road, Taluka Murbad Dist. Thane – 412 402 In the name of Chinmay Agriculture and Housing Private Ltd**

DETAILS OF AUCTION:

Particulars	**LOT-1**	**LOT-2**
Property ID	**IOBAKADAM1**	**IOBAKADAM2**
Date and time of e-auction	23.07.2026, 11.00 AM to 1.00 PM	
Reserve Price	Rs. 7,05,83,000/-	Rs 2,50,72,000/-
Earnest Money Deposit (EMD)	Rs. 70,58,300/-	Rs 25,07,200/-
EMD Remittance	As mentioned in point no. 2&3 of terms & condition	
Bid Multiplier	Rs. 1,00,000/-	
Inspection of property	On prior appointment	
Submission of online application for bid with EMD	07.07.2026 Onwards	
Last date for submission of online application for BID with EMD	Prior to E-auction	
Known Encumbrance if any	Detailed as below**	
*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	Not known	

*** TDS to be borne by the successful purchaser**
***Bank's dues have priority over the Statutory dues.**

**** A suit of land dispute was filed by Mr Ajay Jaywant Raut and Mr Amol Jayment Raut with suit No 6/2009 in the court of civil Judge junior Division at Murbad and Hon'ble court has passed decree in the suit in favor of applicants. The Court inter alia declared that the Plaintiffs the sue Mr Ajay Jaywant Raut and Mr Amol Jaywant Raut who were entitled for 1/9th share in the property bearing Gut No 123 and 124 in Khapri Village (mortgaged to Bank), this was not disclosed by the borrower at the time of mortgaging the property to us. Borrower has preferred an appeal in the court of District judge Kalyan. Land dispute still going on vide RCA No 88/2018 at Add District Session Court Kalyan and Civil MA no 26/2024 at Civil Court Murbad.**

Terms and conditions of e-auction:

The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:

1. The auction sale will be "online through e-auction" portal (**https://baanknet.com/eauction-psb/bidder-registration**)
2. The intending Bidders/ Purchasers are requested to register on portal (**https://baanknet.com/eauction-psb/bidder-registration**)using their mobile number and email-id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet before the e-Auction Date and time in the portal. The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction.
3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/ RTGS (After generation of Challan from (**https://baanknet.com/eauction-psb/bidder-registration**)in bidders Global EMD Wallet. NEFT/RTGS transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as Cheques will not be accepted. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposited shall not bear any interest.
4. Platform (**https://baanknet.com/eauction-psb/bidder-registration**)for e-Auction will be provided by e Auction service provider M/S MSTC Limited having its Registered office at 225-C, A.J.C. Bose Road, Kolkata-700020 (contact Phone & Toll free Numbers 079-41072412/ 411/ 413 or 1800-103-5342). The intending Bidders/ Purchasers are required to participate in the e-Auction process at e-Auction Service Provider's website (**https://baanknet.com/eauction-psb/bidder-registration**). This Service Provider will also provide online demonstration/ training on e-Auction on the portal.
5. The Sale Notice containing the General Terms and Conditions of Sale is available /published in the following websites/ web page portal.
   (1) https://www.ibapi.in
   (2) (**https://baanknet.com/eauction-psb/bidder-registration**)
   (3) www.iob.in
6. The intending participants of e-auction may download free of cost, copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-Auction related to this e- Auction from e-B –IBAPI portal (https://www.ibapi.in).
7. The intending Bidders / Purchasers are requested to register on portal (**https://baanknet.com/eauction-psb/bidder-registration**)using their mobile number and email-id. Further, they will upload the requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet. Only after having sufficient EMD in his Wallet, the interested bidder will be able to bid on the date of e-auction.
8. Bidder's Global Wallet should have sufficient balance (>=EMD amount) at the time of bidding.
9. During the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be of **Rs.1,00,000/-** to the last higher bid of the bidders. Ten minutes time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of ten minutes to the last highest bid, the e-auction shall be closed.
10. It is the responsibility of intending Bidder(s) to properly read the Sale Notice, Terms & conditions of e-auction, Help Manual on operational part of e-Auction and follow them strictly. In case of any difficulty or need of assistance before or during e-Auction

process may contact authorized representative of our e-Auction Service Provider (**https://baanknet.com/eauction-psb/bidder-registration**), details of which are available on the e-Auction portal.

11. After finalization of e-Auction by the Authorized Officer, only successful bidder will be informed by our above referred service provider through SMS/ email. (On mobile no/email address given by them/ registered with the service provider).
12. The secured asset will not be sold below the reserve price.
13. The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, less EMD amount deposited, on the same day or not later than the next working day and the remaining 75% amount shall be paid within 15 days (or the date agreed upon by purchaser & secured creditor maximum of 90 days) from the date of auction in the form of Banker's Cheque/ Demand Draft issued by a Scheduled Commercial Bank drawn in favor of Indian Overseas Bank, A/c (Name of the A/C) payable at Mumbai or through NEFT/RTGS in "IOB e-auction EMD Account", **A/c No.199802000055555** with Indian Overseas Bank, Asset Recovery management Branch, Mumbai, Branch Code: 1998, **IFSC Code:IOBA0001998**. In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.
14. In compliance with Section 194 IA/194(O) 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.
15. The Authorized Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel/adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.
16. The sale certificate shall be issued in the favour of successful bidder on deposit of full bid amount as per the provisions of the act.
17. **The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS".**
18. The particulars of Secured Assets specified in the Schedule herein above have been stated to the best of the information of the Authorized Officer, but the Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation.
19. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The bidder can inspect the property in consultation with the dealing official as per the details provided.
20. All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser.
21. The Authorized Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of properties (E-Auctioned) not known to the bank. The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc.
22. The bidder should ensure proper internet connectivity, power back-up etc. The Bank shall not be liable for any disruption due to internet failure, power failure or technical reasons or reasons/contingencies affecting the e-auctions.
23. 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.
24. Bidder has to bid above the reserve price as per the proposed bid multiplier.

This publication is also a 15 days' notice to the Borrower/s/ Mortgagor/s/Guarantor/s of the above loans under Rule 8(6) of SARFAESI act 2002 about holding of the e-auction sale by

and Housing Private Ltd** ... name of Chinmay Agriculture inviting tenders from the PUBLIC in General. For sale of secured assets for terms and conditions please also visit our web portal www.iob.in and **https://baanknet.com/eauction-psb/bidder-registration**. For further details regarding inspection of property/ e-auction, the intending Bidders may contact Mr Manish Kumar (Mob- 8506039396) Indian Overseas Bank, ARMB Mumbai, Tel: 022-35119451.

(Kanaga Prathap Singh)
Chief Manager
Authorised Officer
Indian Overseas Bank

Place: Mumbai
Date:04.07.2026