

	Indian Overseas Bank Waghodia Road Branch- (2391) A-3 Gajanand park Society, Uma Char Rasta, Waghodia Road, Vadodara, Gujarat-390019
IFSC Code: IOBA0002391	☎: 8929592391,8980995500
MICR Code: 390020008	e-mail: job2391@iob.in
SWIFT Code: IOBAINBB001	Website: www.iob.in
Ref. No.- 2391/MISC/2026-27	Date: 04.07.2026

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the borrower (s) and guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of Indian Overseas Bank, Secured Creditor, will be sold on **23.07.2026** "As is where is", "As is what is" and "Whatever there is" basis on for recovery of **Rs.52,75,426.84 (Rupees Fifty Two Lakhs Seventy Five Thousand Four Hundred Twenty Six and Eighty Four Paise Only)** as on **30.06.2026** due to the Indian Overseas Bank, Secured Creditor from the borrower(s) 1) **M/s Diya Cosmetic, Address-C-10, Pritam Nagar Society, Bapod Jakatnaka, Waghodia Road, Vadodara-390019**
2) **Mrs. Hetal D Gandhi Address-C-10 Pritam Nagar, Nr. Old Bapod Jakat Naka, Indrapuri Society, Waghodia Road , Vadodara-390019**

SCHEDULE OF PROPERTY (IES)

S.No.	Property Details	Reserve Price Rs.	EMD Rs.
1.	All that part and parcel of the property consisting Mortgage of Immovable property/house at Saidal Village Panchayat property no 12/1 & A.P. Serial No 15 area adm, 273.32 sq mtr plot area (containing the construction 58.55 sq. mtr) in the name of proprietor/mortgagor mentioned in Sl. No 2. BOUNDARIES- NORTH- Open Land of Narendrabhai Bhallabhai SOUTH- Property of Kamleshbhai Naranbhai WEST- Open Land of Jagdish Ramjibhai Patel EAST- Rajmarg (Road)	16,00,000.00 (Rs Sixteen Lakhs Only)	1,60,000.00 (Rs One Lakh Sixty Thousand Only)

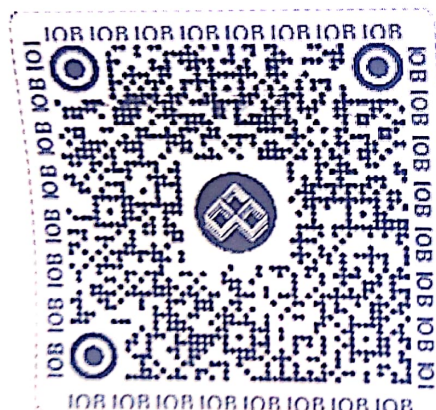
* Bank's dues have priority over the statutory dues

For detailed terms and conditions of the sale, please refer to the service provider's link <https://baanknet.com/> or bank's website www.iob.in

Last date for submission of online application for BID with EMD: 22.07.2026 upto 5:00 PM.


Authorized Officer

This may also be treated as a Notice under Rule 8(6)/Rule 9(1) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantor/s of the said loan about holding of e-auction on the above mentioned date.



Terms and Conditions

1. The property(ies) will be sold by e-auction through the service provider <https://baanknet.com/> under the supervision of the of the Authorized Officer of the Bank.
2. The intending Bidders /Purchasers are requested to register on portal <https://baanknet.com/> 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 Bidder(s) /Purchaser has to transfer the EMD amount using online mode in his Global EMD Wallet account by **22.07.2026** latest by 5PM. Intending bidders shall have a valid email

address and should register their name / account by login to the website of the aforesaid service provider.

3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/ Challan Mode (**After generation of Challan from <https://baanknet.com/> which will provide account details**) in bidders Global EMD Wallet account. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. Bids without EMD shall be rejected summarily. The Earnest Money Deposited shall not bear any interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.

4. The intending participants of e-auction may download copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-auction related to this e-auction from – baanknet portal (<https://baanknet.com/>).

5. The submission of online application for bid with EMD shall start from 05.07.2026 and end on **22.07.2026** at 5 PM.

6. Bidder's Global Wallet should have sufficient balance ($\geq$ EMD amount) at the time of bidding.

7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 20 Minutes with auto extension time of 20 minutes each till the sale is concluded.

8. 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.10000/- to the last higher bid of the bidders. 20 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 20 minutes to the last highest bid, the e-auction shall be closed.

9. 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 (less EMD amount) immediately on the same day and not later than the next working day in favour of "Indian Overseas Bank Waghodia Road Branch" to the credit of A/C No **23910113035001** of **Indian Overseas Bank, Waghodia Road Branch, Address – A-3 Gajanand Park Society, Uma Char Rasta, Waghodia Road, Vadodara. Branch Code: 2391, IFSC Code: IOBA0002391.**

10. 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.

11. The sale certificate will be issued in the name of the successful bidder (purchaser) only, after payment of the entire sale price amount and other taxes/charges, if any.

12. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
13. 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.
14. The property is being sold on **"As is where is", "As is what is" and "Whatever there is"** basis. 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.
15. 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.
16. Sale is subject to confirmation by the secured creditor Bank.
17. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.
18. *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 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 and the bank shall not take any responsibility for the same.
- *In case of any sale/transfer of immovable property of Rupees Fifty lakhs and above, the transferee has to pay an amount equal to 1 % of the consideration as Income Tax.
19. For verification about the title documents, Property and inspection thereof, the intending bidders may contact The Manager, Indian Overseas Bank, Waghodia Branch **A-3 Gajanan Park Society, Uma Char Rasta, Waghodia Road, Vadodara** during office hours from 31.01.2026 to 19.02.2026 (10 Am to 03.00 PM). Phone No. 892595-2391 or 8980995500.
20. The intending bidders are advised to read the sale notice, terms and conditions of e-auction, help manual on operational part of e-auction and follow them strictly. In case of any difficulty or assistance is required before or during e-auction process, the bidder may contact authorized representative of e-auction service provider (<https://baanknet.com/>), details of which are available on the e-Auction portal.
21. Once the e-Auction is closed, successful bidder shall be informed by the above referred service provider through SMS/e-mail in the mobile number/e-mail registered with the service provider. However, the sale is subject to confirmation by the secured creditor.

22. Platform (<https://baanknet.com/>) for e-auction will be provided by service provider PSB Alliance Private Limited, Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai- 400037,, operation time of Help desk: 8:00 am to 8:00 pm). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website <https://baanknet.com/>.

23. For further details regarding inspection of property/e-auction the intending bidders may contact the Branch Manager, Indian Overseas Bank Waghodia Road Branch during office hours. Phone No. 8925952391 or 8980995500.

Place: Vadodara

Date: 04.07.2026


Authorized Officer