Indian Overseas Bank
Court Road Branch
SCO 5-10, Deep Complex, Court Road, Amritsar-143001
E -Mail: iob2124@iob.in Ph No: 89259-52124

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES
(Under Provision to Rule 8(6)of Security Interest (Enforcement) Rules)

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation 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), guarantor (s) and all legal heirs of Rajan Malhotra (Deceased) known and not known to the bank, that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of Indian Overseas Bank, Secured Creditor, will be sold on "**As is where is", "As is what is" and "Whatever there is" on 21.12.2026 for recovery of Rs. 17,10,300.56/-(Rupees Seventeen Lakhs Ten Thousand Three Hundred and paise fifty six Only) as on 28.07.2026** (payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment, after reckoning repayments, if any) due to the Indian Overseas Bank, Secured Creditor from the borrower (s)/mortgagor(s)/Guarantor(s)

SI No.	Borrower(s)
1.	Mr Rajan Malhotra (Deceased) S/o Mr Charan Dass and
2.	Mrs Manpreet Kaur W/o Late Rajan Malhotra R/o 56, Smart City, Opposite Forest Villa, Chabhal Road, Amritsar, Pin-143001 Alternate Address: H NO 7020/24, Gilwali Gate O/s Gurjar Pura, Near National Rice Mill, Amritsar-143001

The reserve price will be **Rs. 26,46,883/- (Rupees Twenty-Six Lakhs Forty six Thousand, Eight Hundred and eighty three rupees only)** and the earnest money deposit will be **Rs.2,64,688/-(Rupees Two Lakh Sixty Four Thousand Six Hundred Eight Eight Only)**

**** The reserve price is inclusive of 1% income tax under section 194IA of Income Tax Act , 1961. The bidder shall bear the 1.00% income tax on the bid multiplier amount and the bank shall not take any responsibility of the same.****

Description of the Immovable property (ies)

Property Plot No 56, measuring 100 sq yards at Khasra No 48//14/1, 48//14/2 min, Jamabani Khasra No 48//14/2min, Khata Khatuni No 504/740-741 Hadbast No 377 jamabandi year 2017-18, at village Fatehpur Abadi Smart City, Chabhal Road, Tehsil & District Amritsar, Punjab in the name of Mrs Manpreet Kaur W/o Late Rajan Malhotra

Boundaries

East: Plot No 57
West: Plot No 55
North: Road 30 ft Wide
South: Plot No 54

Last date for submission of On-line application for BID with EMD 20.12.2026 till 5.00 PM

Date and time of e-auction: 21.12.2026 between 11.00 A.M. to 05.00 P.M. with auto extension of ten minutes each till sale is completedat the platform of{https://baanknet.com}

Terms and Conditions of e-auction

1. 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 Hyperlink {https://baanknet.com}

2. The intending Bidders /Purchasers are requested to register on portal Hyperlink {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 Bidders /Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet account by **20.12.2026** before the e-auction date and time in the portal. 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/RTGS mode (**After generation of Challan from** Hyperlink {https://baanknet.com}

in bidders Global EMD Wallet. NEFT/RTGS transfer can be done form 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 Hyperlink {https://baanknet.com} for e-auction will be provided by service provider M/S BAANKNET Limited.The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website Hyperlink c The 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) Hyperlink {https://baanknet.com}

(2) 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 BAANKNET portal Hyperlink {https://baanknet.com}

7. The intending Bidders/ purchasers are requested to register on portal Hyperlink {https://baanknet.com}

using their mobile number and e-mail id, further they will upload the requisite KYC documents (for any help call at 18001025026 or 011-4110613). 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 MED Wallet. Only after having sufficient EMD in this Wallet, the interest 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.20,000/- (Rupees Twenty Thousand only)** 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 Hyperlink {https://baanknet.com}**.** 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/ e-mail. (On mobile no/email address given by them/n registered with the service provider).

12. The secured asset will not be sold below the reserve price.

13. The successful bidder shall have to deposited 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 from the date of auction in the form of Banker's Cheque/ Demand Draft issued by a Scheduled Commercial Bank drawn in favour of "Indian Overseas Bank, A/c (Name of the A/c) payable at Amritsar or through NEFT/RTGS in **"Indian Overseas Bank, Court Road Branch" to the credit of A/c No. 21240113301010 Indian Overseas Bank, 5-10, Deep Complex, Court Road, Amritsar** , **Punjab-143001 Branch Code: 2124 IFSC Code: IOBA0002124.** 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. Payment of sale consideration by the successful bidder to the Bank will be subject to TDS under Section 194-1 A of Income Tax Act 1961 and TDS is to be made by the successful bidder @1% on the Reserve Price shall be deducted and paid under the PAN of the purchaser. The bidder shall bear the 1% IT on the bid multiplier amount and the bank shall not take any responsibility for the same.

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 favor of successful bidder on deposit of full bid amount as per the provisions of the act.

17. The property is being sold on **"As is where is", "As is what is" 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 inspect the property in consultation with the dealing official as per the details provide.

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 on respect of properties (E-Auctioned) not known to the Bank. The intending Bidder is advise to make their own independent inquiries regarding the encumbrances on the property including statuary 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-auction.

This publication is also a ***30*** **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 inviting tenders from the PUBLIC in General. For sale of secured assets for terms and conditions please visit our web portal **www.iob.in** and Hyperlink {https://baanknet.com}**.**

Place: Amritsar
Date: 18.11.2026

Authorized Officer