Indian Overseas Bank
Thane Branch
1st Floor, Arjun Towers, Gokahle Road,
Naupada, Thane-West- 400 602
Phone No 89259 50089, email iob0089@iob.in

Date 03.11.2026

e-Auction Sale Notice

Sale of Immovable Property Mortgaged to the Bank under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

Whereas **Mrs Pinky Gupta and Mr Hitesh Babulal Prajapati** have borrowed monies from **Indian Overseas Bank, Thane Branch** against the mortgage of the immovable properties more fully described in the schedule hereunder and upon classification of the account as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 on **20.03.2026** calling upon the borrower(s) **Mrs Pinky Gupta & Mr Hitesh Babulal Prajapati** to pay the amount due to the Bank, being **Rs. 46,98,258.58 (Rupees Forty-Six Lakhs Ninety-Eight Thousand Two Hundred and Fifty-Eight Paise Fifty-Eight Only)** as on **19.03.2026** 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 borrower and Guarantor 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 **07.08.2026** under Section 13 (4) of the Act with the right to sell the same in "**As is where is**", "**As is what is**" and **Whatever there is"** basis under Section13(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 symbolic possession was intimated as an amount of **Rs. 47,38,198.58/- (Rupees Forty-Seven Lakhs Thirty-Eight Thousand One Hundred and Ninety-Eight and Paise Fifty-Eight Only) as on 19.07.2026** payable together with further interest at contractual rates and rests along with costs, charges etc. till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.

The dues of the borrower as on **19.10.2026** work out to **Rs. 46,50,605.58 (Rupees Forty-Six Lakhs Fifty-Thousand Six Hundred Five and Paise Fifty-Eight Only)** payable together with further interest at contractual rates and rests along with costs, charges etc. till date of repayment, after reckoning repayments, amounting to **Rs. 3,01,680.00** (Rupees Three-Lakhs One Thousand Six Hundred and Eighty Only) 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.

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Sl. No	Property Detail	Reserve Price in ₹	EMD ₹
1	Flat 1005 admeasuring 381 sq. fts. (Carpet area) along with 26 Sq. fts. (enclosed Balcony) totalling 407 Sq. ft Carpet area (equivalent to 37.81 Sq. mt.) on the 10th Floor in the "C" Wing Building No. 4, the Building known as "RAJ AKSHAY" lying and being at Village MIRA, Taluka & District Thane. In the registration Sub-District at Thane and within the limits of Mira Bhayander Municipal Corporation, Registration Sub- District at Thane. **Boundaries of the property** **East: Open Space** **West: A & B Wing** **North: Internal Road** **South: Chawl**	**Rs. 69,54,000/- (Sixty-Nine Lakhs Fifty-Four Thousand Only)** **Bid Multiplier is Rs 50000/-**	Rs. 6,95,400/- (Rupees Six Lakhs Ninety-Five Thousand Four Hundred Only) to be paid online through NEFT/ RTGS after generation of challan from **https://baanknet.com/eauction-psb** in bidder's global EMD wallet. NEFT/ RTGS transfer can be done from any scheduled commercial bank. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction.

Details of e-Auction

Date and time of e-auction	14.12.2026 between 11.00 A.M to 3.00 P.M IST with auto extension of 10 minutes each till sale is completed
Reserve Price	Rs 69,54,000/-
Earnest Money Deposit	Rs 6,95,400/-
EMD Remittance	**Deposit through EFT/NEFT/RTGS. After completing KYC, the baanknet portal will prompt you to pay the required 10% EMD into the Specified account**
Bid multiplier	**Rs. 50000/- (Rupees Fifty Thousand Only)**
Inspection of Property	11.11.2026 onward with prior appointment
Submission of online application for bid with EMD starts from	06.11.2026 onwards
Last date for submission of online application for BID with EMD	14.12.2026 before 3.00 P.M.
Known encumbrances if any	Not known to the Bank. Property is being sold on "As is where is", "As is what is" and Whatever there is".
Outstanding dues of local self Govt. known to the Bank including society dues (Property tax, water, sewerage, electricity bills)	Bank has not received any Claim as on date

Bank dues have priority over the Statutory dues.

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TERMS & CONDITIONS

(1) The property (ies) will be sold by e-Auction through the Bank's approved service provider **https://baanknet.com/eauction-psb/bidder-registration** under the supervision of the Authorised Officer of the Bank.

(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.

(3) Bids in the prescribed formats shall be submitted "online" Through the portal **https://baanknet.com/eauction-psb/bidder-registration** along with the EMD & scanned copy of KYC documents including Photo, PAN Card, ADHAAR Card & address proof to the service provider and the Authorised Officer of respective branches on or before the date mentioned above for submission of bid.

(4) The EMD and other deposits shall be remitted through **UPI / NET BANKING / NEFT / RTGS** to the **wallet provided by PSB Alliance (baanknet)** on its e-auction site **https://baanknet.com/eauction-psb/bidder-registration** as specified above and the amount of EMD paid by the interested bidders shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price, **Earnest Money Deposit (EMD) to be transferred/deposited by bidders in his/her/their own wallet provided by PSB Alliance (baanknet) on its e-auction site https://baanknet.com/eauction-psb/bidder-registration by means of UPI / Net Banking / NEFT / RTGS for the bid.**

(5) Bids without EMD shall be rejected summarily.

(6) Online auction sale will start automatically on and at the time as mentioned above. Auction/bidding will Initially be for a period of 180 minutes with auto extension time of 10 minutes each till the sale is concluded.

(7) The e-auction/bidding of above properties will be conducted exactly on the scheduled Date & Time as mentioned against each Property by way of bidding among bidders. The bidder shall improve their offer in the multiples of the bid increment amount of **Rs. 50,000/- (Rupees Fifty Thousand Only)** for the property. In case bid is placed in the last 5 minutes of the closing time of the e-auction the closing time will automatically get extended for 10 minutes.

(8) The property shall be sold to the successful bidder. The successful/highest bidder (purchaser) as declared by the Authorized Officer shall deposit **25%** of the bided amount (inclusive of the EMD) immediately on the same day and not later than the next working day in favour of **"Indian Overseas Bank", Thane Branch, Arjun Towers, 1st floor, Gokhle Road, Naupada, Thane west , Thane-400602, Branch Code: 0089, IFSC Code: IOBA0000089. Account No 00890113035001**

(9) The balance of the sale price must 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 amount to the secured creditor and forfeiture of all claims over the property by the prospective bidder/purchaser and the property will be resold,

(10) The Sale Certificate will be issued in the name of the purchaser(s) only, after payment of the entire sale price/bided amount and other taxes /charges. if any,

(11) The purchaser shall bear the charges / fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per law.

(12) The Authorised Officer/ Bank 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 whosoever.

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(13) Known Encumbrances of all the above-mentioned Properties is Nil.

(14) The property is being sold as **"As is where is" "As is what is" and "Whatever there is" without** recourse 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/discreet 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.

(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 I-A of the Income Tax Act, 1961, income tax @ 1% on the Sale Price shall be paid under the PAN Number of the Borrower. 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. **In case of single bidder, one bid increment above the Reserve Price is to be placed for declaration as successful bidder.**

For verification about the title documents and inspection thereof, the intending bidders may contact **Indian Overseas Bank, Thane Branch, Arjun Towers, 1st floor, Gokhle Road, Naupada, Thane west, Thane-400602 from 11.00 AM to 03.00 PM with prior appointment.**

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 assistant is required before or during e-auction process, the bidder may contact authorized representative of e-auction service provider - 8291220220 **or visit website: https://baanknet.com/eauction-psb/bidder-registration and with concerned Branch.**

(19) This publication is a 30 days' notice as required u/r 9(1) of Security Interest (Enforcement) Rule 2002 to the Borrowers/Guarantors for conducting e-Auction on the above-mentioned date.

(20) The properties mentioned above are currently held by the bank under Symbolic/Constructive Possession and are offered for sale on an "as-is, where-is", "as-is, what-is" and "whatever there-is" basis. The conveyancing/transfer of the property and handing over of the physical possession of the secured asset/property to the successful bidder will be made by the Bank only after getting the physical possession through due procedure of law and by the order of the competent authority/court/tribunal till such date or delay, the Successful Bidder has to wait for the same and till such date Bank will not pay any interest/ claim/ compensation etc, in whatsoever manner on the EMD/ Final BID amount to the prospective Bidders.

(21) If the above E-auction cum Sale is challenged before any competent court/forum/ tribunal, etc then the finalization of the Sale/ Auction will be subject to the final disposal by the aforesaid competent court/forum/ tribunal only and till such final disposal of the case by the competent court / tribunal/ forum, Bank will not pay any interest/ claim/compensation etc. in whatsoever manner on the EMD/ Final Bid amount to the prospective Bidders.

Place: Thane

Date: 03.11.2026

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Authorized Officer