



**Indian Overseas Bank**  
**Regional Office 20-21, Kamarajar Salai,**  
**Kancheepuram-631501, Tamil Nadu**  
**Phone no.044-27225360, 27223165,27223131, 27234811**

**Email [ID-2000law@iob.in](mailto:ID-2000law@iob.in)**

**SALE NOTICE**  
**(Sale through e-auction only)**

**Sale of Assets under the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002.**

**Sale of immovable properties mortgaged to Bank under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002** (No. 54 of 2002) whereas, the Authorised Officer of **Indian Overseas Bank** has taken possession of the following properties pursuant to the notice issued under Section 13(2) of the Security Interest (Enforcement) Rules 2002 in the following loan account with right to sell the same on **“AS IS WHERE IS BASIS and AS IS WHAT IS BASIS”** for realization of Bank's dues plus interest as detailed hereunder and whereas consequent upon the failure to repay the dues, the undersigned in exercise of power conferred under Section 13(4) of the said Act proposes to realize the Bank's dues by sale of the said properties. The sale will be done by the undersigned through e-auction platform provided at the Web Portal <https://iob.foreclosureIndia.com>

|                                  |  |                              |
|----------------------------------|--|------------------------------|
| <b>Name of the A/c</b>           | <b>Date of NPA</b>   | <b>Date of Demand Notice</b> |
| <b>Date of Possession Notice</b> | <b>Outstanding Amount with further interest thereon</b><br>Rs. ( ) as on ..... plus interest |                              |

**Description of Properties**-.....

|  |  |
|--|--|
| <b>Reserve Price</b>   | <b>Date and Time of Auction. 21.12.2018</b><br><b>from 12.00 noon to 3.00 P.M</b><br><b>with auto extension of 5 minutes</b> |
| <b>EMD</b>   | <b>Bid Increase amount Rs.50,000/-only.</b>  |
| <b>EMD Remittance</b>  | <b>10% of Reserve price</b>  |
| <b>Inspection of Properties</b>  | <b>10.12.2018</b>  |
| <b>Submission of online application for bid with EMD</b>               | <b>05.12.2018 onwards</b>  |
| <b>Last date for submission of online application for bid with EMD</b> | <b>20.11.2018 upto 4.00 PM</b>   |

**N.B. for above details please also refer our Newspaper publication on 03.12.2018 in New Indian Express and Dinakaran newspaper.**

**For terms and conditions please also visit our website [www.iob.in](http://www.iob.in).**

## Terms and Conditions

1. It is the responsibility of the Auction Purchaser to pay the Income Tax @ 1% as per Section 194 1A of the Income Tax Act.
2. The property will be sold by e-auction through the Bank's approved service provider **M/s 4 Closure, Plot no.20, Flat no.102, Amrutha apartments, Mofinagar, Hyderabad - 500018** **Contact Person, Mr. Jayaprakash reddy Mob.9515160062, Backend operation team:8142000062/66 Phonenumber:040-23826405, Mail [subbarao@bankauctions.in](mailto:subbarao@bankauctions.in) & [info@bankauctions.in](mailto:info@bankauctions.in), [info@foreclosureindia.com](mailto:info@foreclosureindia.com), under the supervision of the Authorized officer of the Bank.**
3. e-auction tender document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in website <https://iob.ForeclosureIndia.com> & **<https://bankauctions.in>.**
4. **Intending bidders shall hold a valid e-mail address and should register their account by login to the website <https://iob.ForeclosureIndia.com>. They will be provided with user-id and password by the service provider which should be used in the e-auction proceedings.**
5. Bids in the prescribed formats given in the Tender Document shall be submitted "online" through the portal <https://iob.ForeclosureIndia.com>. Bids submitted otherwise shall not be eligible for consideration.
6. Scanned copy of their Photo/ address proof and PAN Card should be submitted to M/s.4Closure, Hyderabad and **the Authorised Officer before 29.11.2018.**
7. **Inspection of properties could be done on 13.11.2018.**
8. Bid form without EMD shall be rejected summarily.
9. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding time **will initially be for a period of three hours with auto time extension of five minutes** each till the sale is concluded.

10. Auction / bidding will be only online bidding through the portal provided by <https://iob.ForeclosureIndia.com> and <https://bankauctions.in>.
11. The property shall be sold to the highest bidder only. The successful bidder (purchaser) shall deposit 25% of the sale price (less the EMD) immediately on the sale being confirmed in his / her favour and the balance amount of sale price within 15 days from the date 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 tender price and forfeiture of all claims over the property and it will be resold.
12. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other charges if any.
13. The purchaser shall bear the charges / fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
14. The Authorized Officer has the absolute right to accept or reject the bid or postpone or cancel the sale, as the case may be.
15. The property is being sold on '**as is where is**' basis condition. The purchaser should make their own enquiries regarding any statutory liabilities, arrears of property tax, electricity dues, etc., by themselves before participating in the auction.
16. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e mail id.

For further details regarding inspection of property / e-auction, the intending bidders may contact the Chief Manager/Authorized Officer, Indian Overseas Bank, Regional Office, 20-21 Kamarajar Street, Kancheepuram – 631 501, Ph: 044 27233812, 27225360 or the Bank's approved **E-Auction** service provider **M/s 4 Closure, Flatno.102, Amrutha Apartments, plot NO. 20, Motinagar, Hyderabad -500 018.**

**Place: Kancheepuram**  
**DATE.03.12.2018**

**Authorised Officer**

## **General Terms and Conditions of Online Auction Sale**

### **1. Nature and Object of Online Sale:**

- a. The online e-auction sale is with the avowed object of Free and Fair Sale, Transparency and for achieving best-possible recovery of public money.
- b. The sale is governed by the Provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Security Interest (Enforcement) Rules, 2002 and the following specific terms and conditions.

### **2. Caution to bidders:**

- a. Property is sold on as is and where is/on what it is/no complaint basis.
- b. Bidders are advised / cautioned to verify the concerned SRO as well as the Revenue Records and shall satisfy themselves regarding the nature, description, condition, encumbrance, lien, charge, statutory dues, etc. over the property before submitting their bids.
- c. Bidders are advised to go through all the terms and conditions of sale given in the tender document and also in the corresponding public sale notice in the dailies before submitting the bid and participating in the online bidding/auction.
- d. Statutory dues/liabilities etc., due to the Government/Local Body, if any, shown in the sale notice/tender document shall be borne by the purchaser(s).

### **3. Inspection of Property:**

- a. Property can be inspected on the date(s) given in the public sale notice/tender document.
- b. Bidders shall inspect the property and satisfy themselves regarding the physical nature, condition, extend, etc. of the property.
- c. Complaints, if any, in the matter of inspection shall immediately be brought to the notice of the Authorised Officer.

### **4. Inspection of Title Deeds:**

- a. Bidders may inspect and verify the title deeds and other documents relating to the property available with the Bank.

### **5. Submission of bid forms:**

- a. Bids in the prescribed format given in the tender document shall be submitted "online" through the portal <https://iob.ForeclosureIndia.com>. Address- **M/s 4 Closure ,Flat no.102,Amrutha Apartments, plot NO. 20, Motinagar, Hyderabad-500018**, Bids submitted otherwise shall not be eligible for consideration and rejected.
- b. Bids shall be submitted online before the last date and time given in the sale notice/tender document.
- c. Bids form shall be duly filled in with all the relevant details.
- d. Incomplete/unsigned bids without EMD remittance details will be summarily rejected.
- e. Only copy of PAN Card, Passport, Voter's ID, Valid Driving License or Photo Identity Card issued by Govt. and PSU will be accepted as the identity document and should be submitted along with the bid form.

- f. Original Identity Document copy of which is submitted along with the bid form must be produced on demand.

**6. Earnest Money Deposit (EMD):**

- a. The bid shall be accompanied by the EMD as specified in the public sale notice/tender document.
- b. EMD and other deposits shall be remitted through EFT/NEFT/RTGS Transfer to the bank account as specified in the sale notice/Tender document.
- c. Bidders not to disclose remittance details of EMD, UTR Code, etc. to any one and to safeguard its secrecy.
- d. Bidders shall preserve the remittance challan and shall produce the same as and when demanded.
- e. Bid form without EMD shall be summarily rejected.
- f. All details regarding remittance of EMD shall be entered in the bid form.
- g. EMD, either in part or in full, is liable for forfeiture in case of default.

**7. Bid Multiplier:** The bid-increment/multiplier shall be at Rs.50,000/- for each property.

- a. The bidders shall increase their bids in multiples of the amount specified in the public sale notice.

**8. Duration of Auction Sale:**

- a. Online auction sale will start automatically on and at the time given in the public sale notice/Tender Document.
- b. Auction/Bidding time will initially be for a period of three hour and in the bidding process will get automatically extended five minutes duration of each and kept open till the auction-sale concludes.
- c. If any market-leading bid (bid higher than the highest at the point in time) is received within the last five minutes of closing time, the bidding time will be extended automatically by five minutes and if no bid higher than last quoted highest bid is received within the said extended five minutes, the auction sale will automatically get closed at the expiry of the extended five minute. There will thus be an extension of bidding-time, each of five minutes duration, till auction is concluded.
- d. Bidders are advised to enter their bid accordingly keeping in mind the five minutes duration.
- e. No complaint on time-factor or paucity of time for bidding will be entertained.

**9. Online Bidding:**

- a. Auction/bidding will be only online bidding through the portal provided by the service provider
- b. Bidders are cautioned to be careful while entering their bid amount and to check for alteration, if any before confirming the same
- c. No request/complaint of wrong bidding will be entertained for cancelling the sale and in such case, the EMD in full will be forfeited
- d. Bidders may, subject to conditions of online service provider, may avail pre-auction training and/or for demo/mock auction-sale.

**10. Declaration of successful bidder:**

- a. Highest bidder will be declared the successful bidder and sale will be confirmed in his favour. Intimation to this effect will be given through e-mail by service provider/Bank
- b. All intimations to bidders/auction purchaser will be primarily through e-mail by the service provider/Bank. Date of sending e-mail will be considered as date of intimation. If no intimation reaches, bidders are expected to take efforts to find out status from the Bank. Non receipt of intimation should not be an excuse for default/nonpayment.

**11. Deposit of purchase price:**

- a. The bidder declared successful, shall pay, immediately after such declaration, a deposit of 25% (less EMD already paid) on the amount of his purchase money.
- b. In case of the auction-sale proceeding and concluding beyond the banking transaction hours, the deposit of 25% of purchase price (less EMD already paid) shall be remitted before 3.00 p.m. of the next working day.
- c. The balance amount of purchase money shall be paid on or before the fifteenth day from the date of the sale or within such period as may be extended, for the reason to be recorded, by the Authorised Officer.

**12. Default of Payment:**

- a. Default of payment of 25% of bid amount (less EMD) on the same day and 75% of balance bid amount within the time stipulated as above shall render automatic cancellation of sale without any notice
- b. The EMD and any other monies paid by the successful bidder shall be forfeited by the Authorised Officer of the Bank.

**13. Sale Certificate/Payment of Stamp Duty:**

- a. On payment of the entire purchase price/bid amount, Sale Certificate will be issued by the Authorised Officer of the Bank only in the name/names of the bidders whose name/names are mentioned in the bid form.
- b. No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained.
- c. Sale Confirmation/Sale Certificate shall be collected in person or through an authorized person.
- d. The Stamp Duty, Registration Charges, etc., as per relevant laws for the sale certificate shall be borne by the successful bidder.
- e. The Sale Certificate will not be issued pending operation of any stay/injunction/ restraint order passed by the DRT/DRAT/High Court or any other court against the issue of Sale Certificate.
- f. The deposit made by the successful-bidder, pending execution of Sale Certificate, will be kept in noninterest bearing deposit account.
- g. No request for return of deposit either in part or full/cancellation of sale will be entertained.

**14. Return of EMD:**

- a. EMD of unsuccessful bidders will be returned through EFT/NEFT/RTGS transfer to the bank account details provided by them in the bid form and may be intimated via their e-mail id.

- b. Unsuccessful bidders shall ensure return of their EMD and if not, immediately to contact the Authorised Officer of the Bank.

**15. Stay/Cancellation of Sale:**

- a. In case of stay of further proceedings by DRT/DRAT/High Court or any other Court, the auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation
- b. Default in payment of 25% of the purchase price or the balance purchase price within the stipulated/extended time will result in cancellation of sale.

**16. Delivery of Title Deeds:**

- a. The title deeds and other documents related to the property and deposited with the Bank for creation of Equitable Mortgage shall be delivered to the Successful bidder/Auction Purchaser, on execution of the Sale Certificate.

**17. Delivery of possession:**

- a. All expenses and incidental charges thereto shall be borne by the auction purchaser.

**18. Other Conditions:**

- a. The Authorised Officer will be at liberty to amend/modify/delete any of the conditions as may be deemed necessary in the light of facts and circumstances of each case.
- b. The Authorised Officer reserves the right to accept or reject all or any bid or bids without assigning any reason and to postpone or cancel the sale without assigning any reason.
- c. Bidders shall be deemed to have read and understood all the conditions of sale and are bound by the same.
- d. No counter-offer/conditions by the bidder and/or successful-bidder will be entertained.

**Technical Terms and Conditions of Online Auction Sale**

1. Prospective bidder shall have a valid e-mail id.
2. Prospective bidder has to register with the 'online' service provider.
3. Only upon verification of the bid form and confirmation of remittance of EMD, the User ID issued by the online service provider will be activated permitting the bidder to enter into the website of the service provider for bidding.
4. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to any one and to safeguard its secrecy.
5. Bidders are advised to change the password immediately on receipt from the service provider.
6. **Time Extension:** If any market leading bid (bid higher than the highest at the point in time) is received within the last five minutes of closing time, the time of auction sale will get automatically extended by another five minutes and subsequently. If no further bid higher than the

last quoted highest bid is received within the said extended five minutes, the auction sale will automatically closed at the expiry of the extended five minutes.

7. **Training:** The online service provider will provide training "online" if required by the bidders at a mutually convenient date and time before the auction.
8. **Bids:** All bids placed are to be treated as legally valid bids and are to be considered as bids from the bidder himself. Once the bid is placed, the bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.
9. The highest and the latest bid on the auction shall supersede all the previous bids of the respective bidders. The bidder with the highest offer/bid does not get any right to demand acceptance of his bid.
10. The bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/representation will be entertained in this regard by the Bank. Hence bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
11. The intimation to the bidder/bidders concerned of having declared successful in the auction sale will primarily be sent to them through e-mail preferably. The date of sending the e-mail will be considered as date of intimation.
12. If no intimation reaches for reasons beyond the control of the Bank, the bidders are required to take efforts to ascertain the status. Non receipt of intimation shall not be a ground for non-payment or delayed payment. Bidders must therefore keep a watch on their incoming e-mail id registered by the bidder or for return of the mail for mailbox being full.
13. **Demo/mock auction:** For bidders who have indicated non-familiarity with e-Auction, training on a DEMO/MOCK Auction will be arranged in a manner and on such date by the service provider as may be specified in the Scheduled Programme. Only those Bidders who have registered themselves for the Auction by submitting the "Declaration Form" and have also paid the EMD can participate in this Mock Auction. No training will be given during the actual e-Auction.
14. **Note of caution for the Bidders:** Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, system/power failure at the Bidders end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

**Authorised Officer  
Indian Overseas Bank**