



INDIAN OVERSEAS BANK

Mira Road Branch

Ground Floor, Golden Palace,
Near Vodafone Gallery, Mira Road (E),
Thane, Maharashtra-401107

Tel : 022 28126225
Email id: job3431@iob.in

e-AUCTION SALE NOTICE

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

Whereas Mr. Sukhdev Dey, has borrowed monies from Indian Overseas Bank against the mortgage of the immovable properties more fully described in the schedule hereunder and on upon classification of the account as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on 03.11.2016 calling upon the borrower Mr. Sukhdev Dey address: Flat no.202, 2nd Floor, G wing, Riddhi CHSL, Vasant Nagari-II, Revenue Village Achole, Vasai-401208 (hereinafter referred as "borrowers") to pay the amount due to the Bank, being Rs 36,73,704.50 (Rupees Thirty Six Lakh Seventy Three thousand Seven hundred Four and Fifty Paise only) as on 30.09.2016 payable together with further interest at contractual rates with monthly rests along with costs, charges etc till date of repayment within 60 days from the date of receipt of the said notice.

Whereas the borrowers & 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 symbolic possession of the secured assets more fully described in the schedule hereunder on **07.02.2017** under Section 13 (4) of the Act with the right to sell the same in "**AS IS WHERE IS BASIS**" and "**AS IS WHAT IS BASIS**" and "**WHATEVER THERE IS**" basis under Section 13(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 **Rs. 36,73,704.50** (Rupees Thirty Six Lakh Seventy Three thousand Seven hundred Four and Fifty Paise only) and further interest thereon as on **06.02.2017** with further interest at contractual rates with monthly 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 **31.12.2018** works out to **Rs. 46,15,767.50** (Rupees Forty Six Lakh Fifteen thousand Seven hundred Sixty Seven and Fifty Paise only) with interest at contractual rates with monthly rests along with costs, charges etc till date of repayment after reckoning repayments, if any, amounting to **Rs. 9,42,063/-** 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 property.

Schedule of Secured Assets

All that part and parcel of the property consisting of Flat no.202, 2nd Floor, G wing, Riddhi Co-op Hsg Soc Ltd.Vasant Nagari II, Revenue Village Achole,Vasai-401208 admeasuring 582 sq ft (Carpet Area) in the name of Mr. Sukhdev Dey bounded by

On the North by Siddhi CHSL

On the South by Wing 'D'

On the East by Regal Enclave

On the West by Nallasopara Vasai Link Road

Date and time of e-auction	15.02.2019 between 11.00 a.m. to 1.00 p.m. with auto extension of five minutes each till sale is completed.	
Details of property	Reserve Price	Earnest Money Deposit
Said Property :	Rs. 38,21,850.00	Rs. 3,82,185.00
EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favour of "IOB Fort E-auction EMD to the credit of A/C No. 160602000055555 at Indian Overseas Bank, Fort Branch, Tamarind Lane, Fort,, Mumbai 400 001. Tel : 022 28126225 Branch Code : 0014 IFSC Code : IOBA0000014	
Bid Multiplier	Rs.50,000/- for each property with Auto Extension of five minutes each till sale is completed.	
Inspection of property	02.02.2019 - 11.00 a.m. to 4.00 p.m	
Submission of online application for bid with EMD	14.01.2019 onwards	
Last date for submission of online application for BID with EMD	14.02.2019 at 3:00 pm	
Known Encumbrance if any	Property mortgaged to Indian Overseas Bank.	
*Outstanding dues Rs..... of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	Not available as per Bank records	

***Bank's dues have priority over the Statutory dues.**

Terms and Conditions

1. The property will be sold by e-auction through the Bank's approved service provider M/s.4 Closure under the supervision of the Authorized Officer of the Bank.
2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in <https://www.iob.in/e-Auctions.aspx> & <https://iob.foreclosureindia.com> & <https://bankauctions.in> website
3. Intending bidders shall hold a valid digital signature certificate and email address and should register their name / account by login to the website of the aforesaid service provider. They will be provided with user id and password by the aforesaid

service provider which should be used in the e-auction proceedings. For details with regard to digital signature, please contact the service provider at the below mentioned address/phone no/e-mail.

4. Bids in the prescribed formats shall be submitted "online" through the <https://job.foreclosureindia.com> & <https://bankauctions.in> along with the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorised Officer before 3.00 pm on 14.02.2019.
5. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to the Bank account as specified above and the amount of EMD paid by the interested bidder shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
6. Bids without EMD shall be rejected summarily.
7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 120 Minutes with auto extension time of 5 minutes each till the sale is concluded.
8. 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 (inclusive of the EMD) immediately on the same day and not later than the next working day. 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 10% 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.
9. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other taxes/charges, if any.
10. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
11. 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.
12. The property is being sold on "**AS IS WHERE IS BASIS**" and "**AS IS WHAT IS BASIS**" 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.
13. 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.
14. Sale is subject to confirmation by the secured creditor.
15. 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.

16. 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.**

- 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 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 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.**

For further details regarding inspection of property / e-auction, the intending bidders may contact the Branch Manager, Indian Overseas Bank, Mira Road Branch, Ground Floor, Golden Palace, Near Vodafone Gallery, Mira Road (E), Thane, Maharashtra-401107 **Tel : 022 28126225, Email id: iob3431@iob.in** during office hours, or the Bank's approved service provider **M M/s. 4 Closure. Flat No.102, Amrutha Apartments, Plot No.20, Mothinagar, Hyderabad 500 018, Ph. [+91 8142000725/814200066](tel:+918142000725), [+91-8142000062](tel:+918142000062), e-mail ID: info@bankauctions.in.**

This publication is also a 30days' notice to the borrower/mortgagor & Guarantor of the above loans under Rule 9(1) of Security Interest (enforcement) rules 2002, under SARFAESI Act 2002 about holding of the e-auction sale by inviting tenders from the PUBLIC General for sale of secured assets.

PLACE: **Mumbai**
DATE: 11.01.2019

Authorised Officer