Indian Overseas Bank
Bellaguntha Branch,Main Road,Bellaguntha,D-Ganjam,Pin-761119.
Ph No.06821-258123
Mail Id:iob2610@iob.in

Date: 04.01.2023

e-AUCTION SALE NOTICE

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

Whereas Mr.Gobardhan Behera 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 28.06.2022** calling **upon the borrowers Mr.Gobardhan Behera,**to pay the amount **due to the bank being Rs.10,92,017/-(Rupees Ten Lakh Ninty Two Thousand Seventeen Only) as on 28.06.2022** payable together with further interest at contractual rates and rests alongwith costs, charges etc. till date of repayment within 60 days from the date of receipt of the said notice.

Whereas the borrowers & guarantors having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the **Bank has taken constructive possession of the secured assets more fully described in the schedule hereunder on 23.09.2022.** under Section 13 (4) of the Act with the right to sell the same in "As is where is"and "As is what 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 possession was intimated as Rs.11,21,325/-(Rupees Eleven Lakh Twenty One Thousand Three Hundred Twenty Five Only) as on 23.09.2022** 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 04.01.2023 is Rs.11,25,118/- (Rupees Eleven Lakh Twenty Five Thousand One Hundred Eighteen).

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.

SCHEDULE OF PROPERTY(IES):

All that part and parcel of land and building situated at plot No.1181, Under Khata No.260, an extent of area measuring in area-0.250 decimals recorded in the name of Mr.Mahadeb Behera situated in Mouza-Ambapua,Tahsil-Bellaguntha,Dist-Ganjam, bounded by East-Road, West-Land of Raghunath Gouda & Others ,South-Land of khali Gouda and North-Plot of executants.

Authorised Officer
IOB RO, Bellaguntha
Under SARFAESI Act.

Date and time of e-auction:	**09.02.2023** 11 A.M. and 03.00 P.M with auto extension of **10** minutes each till sale is completed.
Reserve Price:	**Rs. 12.71 lakh (Rupees Twelve Lakh Seventy One Thousand only)**
Earnest Money Deposit:	**Rs. 1.27 lakh (Rupees One Lakh Twenty Seven only) 10% OF EMD**
EMD Remittance	Deposit through EFT/NEFT/RTGS Transfer in favour of "Authorised Officer IOB" to the credit of Current Account **No153002000000789** with **Indian Overseas Bank, Gajapatinagar Branch, Berhampur.**
Branch Code:	1530 GAJAPATINAGAR
IFSC Code	IOBA0001530
Bid Multiplier	**Rs.20,000/- (Rupees Twenty Thousand only)**
Inspection of property	**With prior appointment on any bank working day from 09.01.2023 to 08.02.2023 Between 11:00 A.M. and 3.00 P.M.**
Submission of online application for bid with EMD starts	**09.01.2023 Onwards**
Last date for submission of online application for BID with EMD	**08.02.2023 up to 4.00 P.M.**
Known Encumbrance if any	**Not known**
*Outstanding dues Rs..... of Local Self Government(Property Tax, Water sewerage, Electricity Bills etc)	**Not known (Bidders are advised to ascertain the Statutory liabilities. Statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.)**
For terms and conditions of auction sale please visit website: **https://ibapi.in (2) www.iob.in** **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 https://ibapi.in.	

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

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 Bank's approved service provider **https://www.mstcecommerce.com/auctionhome/ibapi**under the supervision of the Authorized Officer of the bank. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in **https://www.mstcecommerce.com/auctionhome/ibapi**
2. 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

Authorised Officer IOB RO, Berhampur Under SARFAESI Act.

provider. They will be provided with user id and password by the aforesaid service provider which should be used in the e-auction proceedings.

3. The intending Bidders /Purchasers are requested to register on portal **https://www.mstcecommerce.com/auctionhome/ibapi**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 **08.02.2023 before 04.00 PM**).

4. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/RTGS mode (**After generation of Challan from https://www.mstcecommerce.com/auctionhome/ibapi 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. Bidder's Global Wallet should have sufficient balance (>=EMD amount) at the time of bidding.

5. Bids in the prescribed formats shall be submitted "online" through the portal - **https://www.mstcecommerce.com/auctionhome/ibapi**along with the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorised Officer before 4 PM hours on **08.02.2023.**
6. 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.
7. Online auction sale will start automatically on **09.02.2023** and at the time as mentioned above. Auction / bidding will initially be for a period of **4 hours (from 11 AM to 3 PM)** with auto **extension time of 10 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 Authorized 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 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.
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" and "as is what is "basis ," WHATEVER THERE IS** ". 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. 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.
15. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. **The Authorized Officer / Secured Creditor shall not be responsible in any way for any third party claims / rights/ dues**
16. *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 0.75 % 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.

17. **18.As per the recently enacted amendment of IT Act 1961, under Sec 194-O w.e.f 01.10.2020 1% TDS is payable by e-commerce participants. Here MSTC qualifies as an e-commerce operator and those availing the services have been defined as e-commerce participants. Hence participants/bidder has to pay 1% as TDS under Section 194-O of IT Act 1961 on Total Bid amount.**

19. 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 (https://www.mstcecommerce.com/ auctionhome.ibapi), details of which are available on the e-Auction portal.

20. 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. For further details regarding inspection of property / e-auction, the intendingbidders may contact the Branch Manager, **Indian Overseas Bank, Bellaguntha, Branch during office hours, Phone no.06821-258123. contact person: Rasmi Ranjan Behera, Mob: 9437407576 or** the Bank's approved service provider Platform (https://www.mstcecommerce.com/auctionhome/ibapi) for e-auction will be provided by **service provider M/S MSTC Limited having Registered office at 225-C, A.J.C. Bose Road, Kolkata-700020 (contact Phone & Toll free Numbers 033- 22901004, operation time of Help desk: 8:00 am to 8:00 pm). Mr. Arindam-9330102643, E-Bikraya help desk No-18001025026, Allahabad IBAPAI assistance- No.1141106131, Authorised Officer of Regional Office -9052149721, Berhampur , , mail Id-berhampurlaw@iobnet.co.in** during office hours. The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website **https://www.mstcecommerce.com/auctionhome/ibapi**.

PLACE: Belaguntha
DATE.04.01.2023

Authorised Officer