



Indian Overseas Bank  
Rashtrapathi Road Branch  
4-2-25, 1<sup>st</sup> floor, Kasuva Complex  
Rashtrapathi Road, Secunderabad- 500 003

Phone: 040-23468827  
040-23468828

email id: iob0432@iob.in

Date: 02-02-2024

### E-AUCTION SALE NOTICE

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

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Whereas Mr. Santosh Kumar Gumpanapally and Mrs. Divya Sree Gumpanapally 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 21-02-2023 calling upon the borrowers Mr. Santosh Kumar Gumpanapally and Mrs. Divya Sree Gumpanapally ( Borrowers Cum Mortgagor) to pay the amount due to the Bank, being Rs. 1,48,82,905.00 (Rupees One Crore Forty-eight Lakhs Eighty-two Thousand Nine Hundred Five only) as on 19.02.2023 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 & 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 symbolic possession of the secured assets more fully described in the schedule hereunder on 14-06-2023 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 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. Rs.1,53,07,594.00 (Rupees One Crores Fifty-three Lakhs Seven Thousand Five Hundred Ninety-four only) as on 14-06-2023 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 31-01-2024 works out to Rs. 1,63,22,683.00 (Rupees One Crore Sixty-three Lakhs Twenty-two Thousand Six Hundred eighty-three only) after reckoning repayments, if any.





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 PROPERTIES**

All that Parts and Parcel of Residential Plot and building constructed thereon situated at Plot No 14, admeasuring 526 Sq Yards or 439.78 Sq Mtrs in Survey No 64/A, 64/AA, 64/E Situated at H No : 12-1-417/14, Road No 8, ward No 12, Block No 1, adjacent to Raghavendra Nagar Colony, Fathullaguda Village, Uppal Revenue Mandal, Previously under Ranga Reddy District presently under Medchal- Malkajgiri District Under GHMC, L B Nagar Circle, standing in the name of Mr. Santosh Kumar Gumpanapally S/o Mr. G Krishna Murthy Rao and Mrs. Divya Sree W/o Santosh Kumar Gumpanapally and bounded by :-

North : Neighbours Plots

South : Plot Nos 15 & 16

East : Neighbours Plots

West : 25' wide Road

Date and time of e-auction	<b>20-03-2024</b> between 11:00 AM to 01.00 PM with auto extension of five (5) minutes each till sale is
Reserve Price	<b>Rs. 3,48,13,250/-</b> (Rupees Three Crores Forty-Eight Lakhs Thirteen Thousand Two Hundred Fifty only) <b>[Including of 1% TDS) As per Sec 194(O) of Income Tax Act 1961</b>
Earnest Money Deposit	<b>Rs.34,81,325/-</b> (Rupees Thirty-Four Lakhs Eighty-One Thousand Three Hundred Twenty-Five only)









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.

4. The intending participants of e-auction may download copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-auction related to this e-auction from e-Bकय – IBAPI portal (<https://www.ibapi.in>).
5. The submission of online application for bid with EMD shall start from **05-03-2024**
6. Bidder's Global-Wallet should have sufficient balance ( $\geq$ EMD amount) at the time of bidding.
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. 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. 100000/- to the last higher bid of the bidders. 5 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 5 minutes to the last highest bid, the e-auction shall be closed.
9. 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 (less EMD amount) immediately on the same day and not later than the next working day in favour of **"Indian Overseas Bank., RP Road Branch" to the credit of A/C No. 04320113035001, SARFAESI SALE PARKING ACCOUNT, Indian Overseas Bank, RP Road Branch, 1<sup>st</sup> Floor, Kasuva Complex, Rashtrapathi Road, Secunderbad-500003, Branch Code: 0432, IFSC Code : IOBA0000432.**
10. The balance amount of sale price to be paid within **30** 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.
11. The sale certificate will be issued in the name of the successful bidder (purchaser) only, after payment of the entire sale price amount and other taxes/charges, if any.
12. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
13. 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.
14. The property is being sold on **"As is where is", "As is what is" 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.
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 Bank.
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.





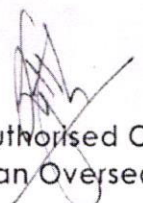
18. \*In compliance with Section 194 IA of the Income Tax Act, 1961 income tax as applicable on the Reserve Price shall be deducted and paid under the PAN of the Purchaser. The bidder shall bear the applicable income tax on the entire sale consideration including the bid multiplier amount and the Bank shall not take any responsibility towards the same.

**AS per section 194(O) of Income Tax Act 1961, the purchaser is liable to pay TDS to e-commerce participant in respect of sale of goods or provision of services facilitated by the Operator through its Digital or electronic facility or platform at applicable rates.**

19. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, RP Road Branch, 1<sup>st</sup> Floor, Kasuva Complex, Rashtrapathi Road, Secunderabd-500003; e-mail: [job0432@iob.in](mailto:job0432@iob.in); Tel: 040-23468827 **during working hours till 19-03-2024, 5.00 PM (with prior appointment)**
20. 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 authorised representative of e-auction service provider (<https://www.mstcecommerce.com/auctionhome/ibapi>), details of which are available on the e-Auction portal.
21. 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. 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). 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: Hyderabad  
Date: 06-02-2024



  
Authorised Officer  
Indian Overseas Bank