



INDIAN OVERSEAS BANK
(KOTA, 15, Vallabh Nagar, Rawat Bhata Road, Kota Rajasthan 324007)

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. Prem Shankar Malav S/o Ghanshyam Malav, Residential House situated at Dhakado ka Mohalla, Near Ramdev Temple, Vill Badgaon, Dist Kota, Rajasthan 324008** has borrowed monies from Indian Overseas Bank 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 (Act) on 03.09.2019 calling upon the borrowers **Mr. Prem Shankar Malav S/o Ghanshyam Malav Residential House situated at Dhakado ka Mohalla, Near Ramdev Temple, Vill Badgaon, Dist Kota, Rajasthan 324008** and the guarantors **Mr. Satyanarayan Malav S/o Mr. Ram Swaroop Malav Ward No 7, Dhakado Ka Mohalla, Nautara Malliya, Nautara, Kota, Rajasthan 325204** to pay the amount due to the Bank, being **Rs. 6,61,486.34 (Rupees Six lakhs Sixty-One Thousand Four Hundred Eighty Six and paise thirty Four)** as on 31.08.2019 plus interest and cost 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 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 physical possession of the secured assets more fully described in the schedule hereunder on 30.07.2022 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 Section 13(4) of the Act read with Rule 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 physical possession was intimated as **Rs. 10,86,473/- (Rupees Ten Lakhs Eighty-Six Thousand Four Hundred Seventy-Three Only)** as on 19.07.2022 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 26.02.2024 works out to **Rs. 13,11,613.34 (Rupees Thirteen Lakhs Eleven Thousand Six Hundred Thirteen and paise Thirty-Four)** plus interest and costs after reckoning repayments, if any, amounting to **Rs. 92,014/-** subsequent to the Bank issuing demand notice.

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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 part of property at Equitable Mortgage of Residential House situated at Near Ramdev Temple, Vill Badgaon, Gram Balita, Dist. Kota, Rajasthan 324008

Admeasuring- 1712.88 Sq.Ft. in the name of Mr. Prem Shankar Malav S/a Ghanshyam Malav

Bounded-

East- House of Gopal Hansraj

West -Plot of Sohan Lal

North – House of Kalyanji

South - Road

Date and time of e-auction	25.03.2024(date) between 1.00--- P.M to---5.00- P.M (time) with auto extension of 10 minutes each till sale is Completed.
Reserve Price	Rs.16,82,000.00
Earnest Money Deposit	Rs.1,68,200.00
EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favour of " IOB---Kota----- Branch" to the credit of A/C no.- Indian Overseas Bank, Branch-Kota Address:- 15, Vallabh Nagar, Rawatbhata Road, Kota, Rajasthan(324007) Branch code-1471 IFSC:-IOBA0001471 A/c No- 14710113035001 Account description: SARFAESI sale parking account Scheme Type: OAB
Bid Multiplier	Rs. 10000.00 (the amount in multiples of which the bid is to be increased)
Inspection of property	07.03.2024 to 22.03.2024 11.00 AM to 4.00 PM (Prior Appointment).
Submission of online application for bid with EMD	07.03.2024 onwards



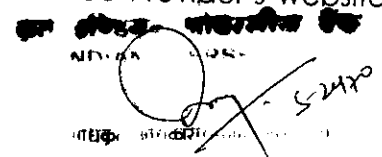
Last date for submission of online application for BID with EMD	22.03.2024 till 5.00 PM
Known Encumbrance if any	Not known to the Bank
*Outstanding dues Rs. of Local Self-Government (Property Tax, Water sewerage, Electricity Bills etc)	Rs. 100000/- Electricity Bills

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

Terms and Conditions

1. The property (ies) will be sold by e-auction through the service provider <https://www.mscecommerce.com/auctionhome/ibapi> under the supervision of the of the Authorized Officer of the Bank.
2. The intending Bidders /Purchasers are requested to register on portal <https://www.mscecommerce.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 22.03.2024 till 5:00 PM. Intending bidders shall have a valid email address and should register their name / account by login to the website of the aforesaid service provider.
3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/RTGS mode (After generation of Challan from <https://www.mscecommerce.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.
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-बक्य - IBAPI portal (<https://www.ibapi.in>).
5. The submission of online application for bid with EMD shall start from **07.03.2024**.
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 **10 Minutes** with auto extension time of **10 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. 10,000/- to the last higher bid of the bidders. 10 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 10 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 favor of "Indian Overseas Bank, Kota Branch" to the credit of special EMD A/C No.14710113035001 (SARFAESI Sale Parking Account) Indian Overseas Bank, Kota, 15, Vallabh Nagar, Rawat Bhata Road, Kota Rajasthan 324007. Branch Code:1471. IFSC Code: IOBA0001471.

10. 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.
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 @ 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 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.
19. For verification about the title documents and inspection thereof, the intending bidders may contact **Indian Overseas Bank, Kota Branch, 15, Vallabh Nagar, Rawat Bhata Road, Kota Rajasthan 32400** during office hours till **22.03.2024 5:00 PM (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 assistance 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.
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: Kota
Date: 26.02.2024

Authorised Officer