



Indian Overseas Bank
Shop No. 8,9,10,11
Kadam mansion, Near Cricket ground
Mahatma Nagar
Nasik-422007

Phone No.: – 0253-2355666

Email ID: iob3049@iob.in

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Ref No: BR/ 3049 / /2026-27

Date – 01.09.2026

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SALE NOTICE OF IMMOVABLE SECURED ASSETS
Issued under Rule 8(6) and 9(1) of the Security Interest (Enforcement) Rules 2002

To,
The Borrower/Guarantor/Mortgagor

Sl. No.	Borrower & Mortgagor Mrs. Manisha Ajay Lagad & Mrs Prachi Pramod Borkar
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Sir,

1. This has reference to recovery actions initiated against you under the provisions of the SARFAESI Act, 2002.
2. Please refer to the possession notice dated 07.11.2023 issued to you regarding taking possession of the secured assets at morefully described in the schedule below and the publication of the said possession notice in **The Indian Express** and **Loksatta** by the undersigned for the purpose of realization of the secured assets in exercise of the powers conferred on the bank as Secured Creditor under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 and the Rules there under.
3. You the above-named **borrowers / mortgagors** / guarantors have failed to pay the dues in full save and except payments amounting to **Rs.** NIL after issuance of demand notice dated 07.08.2023. Hence it is proposed to sell the secured assets mentioned in the Schedule below on "as is where is" and "as it is what is" condition under Sec 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002.
4. After appropriating the aforesaid repayments, the dues in the loan account as on **01.09.2026 is Rs. 33,86,687/-** along with further interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full.

5. We hereby give you notice of 30 days that the below mentioned secured assets shall be sold by the undersigned on **24.09.2026** between **11:00 a.m.** and **03.00 p.m.** hours with auto extension of 10 minutes through e auction using <https://baanknet.com/>.
6. A copy of the E-auction notice inviting offers for e-auction setting out the terms & conditions of sale such as particulars of the secured asset, the dues of the Bank, reserve price, earnest money deposit, date and time fixed for inspection, last date for submission of offers and date, time of sale etc is enclosed for your ready information. Please also be advised that the said sale notice will also be published in **The Indian Express** and **Loksatta** shortly. A copy of the proposed paper publication is also enclosed.

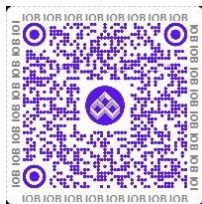
Schedule of Secured Assets	
Nature of security	Particulars of securities
1	Details of Property: Flat No.03, First Floor, Krushnaleela Apartment, Built up area admeasuring 72.25 sq.m. i.e 777.41 sq. ft. constructed on Plot No.3 & 4, S No.10/11B1, Near Union Bank, Ambad Link Road, Mouje-kamatwade, Dist Nasik-422010. Owner of the Property: Mrs. Prachi Pramod Borkar

Yours Faithfully

Authorised officer

Encl:

1. E-auction notice containing terms and conditions
2. Proposed paper publication of E-auction notice





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PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTIES

Sale of immovable property mortgaged to Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002)

Whereas, the Authorized Officer of **Indian Overseas Bank** has taken possession of the following property 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 24.09.2026 **“As is where is”, “As is what is” and “Whatever there is”** for realization of Bank's dues **Rs. 33,86,687/-** as on **01.09.2026** plus interest & costs as detailed hereunder and whereas consequent upon 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 property. The sale will be done by the undersigned through e-auction platform provided at the Web Portal. (<https://baanknet.com/eauction-psb/bidder-registration>)

Details of Account	
Name & Address of the Borrower	M/s Manisha Industries Propreitor: Mrs.Manisha Ajay Lagad Mrs.Prachi Pramod Borkar (Mortgagor)
Name & Address of the Mortgagors/Guarantors	M/s Manisha Industries

	Propreitor: Mrs.Manisha Ajay Lagad Mrs.Prachi Pramod Borkar (Mortgagor) Flat No.04,Nirmaan Classic Apartment, Thatte Nagar, Collage Road, Dist. Nashik
Name & Address of the Other Guarantors	NA
Date of NPA	05.08.2023
Date of Demand Notice	07.08.2023
Dues claimed in Demand Notice	Rs. 2730494.76/- as on 07.08.2023 with further interest & costs
Date of Possession Notice (Symbolic & Physical)	07.11.2023 (Symbolic)
Dues claimed in Possession Notice (Symbolic & Physical)	Rs. 2293743.08/- as on 07.11.2023 with further interest & costs

*Outstanding dues of Local Self Government (Property Tax, Water Sewerage, Electricity Bills etc.): Not Known

DESCRIPTION OF THE IMMOVABLE PROPERTY

Details of Property: Flat No.03, First Floor, Krushnaleela Apartment, Built up area admeasuring 72.25 sq.m. i.e 777.41 sq. ft. constructed on Plot No.3 & 4, S No.10/11B1, Near Union Bank, Ambad Link Road, Mouje-kamatwade, Dist Nasik-422010.

Owner of the Property: Mrs. Prachi Pramod Borkar

East- Flat no 02

West-Side Marginal space

North- Flat no 04

South- Side Marginal space

1. Reserve Price: Rs. 14,61,000/- (Rupees Fourteen Lakh Sixty One Thousand Only)

2. Date & Time of Auction: 24.09.2026 between 11:00 A.M. to 03.00 P.M.

3. EMD: Rs. 1,46,100/- (Rupees One Lakh Forty Six Thousand One Hundred Only)

Deposit through EFT/NEFT/RTGS Transfer in favour of "SARFAESI SALE PARKING ACCOUNT", A/C no. 30490113035001 with Indian Overseas Bank, **Mahatma Nagar** Branch, Pune, Branch Code: 3049 , IFSC Code IOBA0003049

4. Bid Increase Amount: Rs. 20,000/- (Rupees Twenty Thousand Only)

5. **Auto extension time:** 10 minutes
6. **Inspection date and time:** - 14.09.2026 to 19.09.2026 between 11.00 am - 3.00 pm
7. **Last date for submission of online application for BID with EMD: 23.09.2026 before 6.00 pm.**
8. **Known Encumbrance if any:** - Not Known

Bank's dues have priority over the statutory dues.

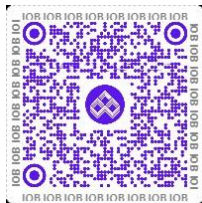
For terms and conditions please visit:

1. <https://baanknet.com/eauction-psb/bidder-registration>
2. <https://www.iob.in/e-Auctions.aspx>

Date: 01.09.2026

Place: Mahatma Nagar

**Authorised Officer
Indian Overseas Bank**





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Mahatma Nagar
Nasik-422007

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e-AUCTION SALE NOTICE

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

Whereas Mrs. Manisha Ajay Lagad, Mrs. Prachi Pramod Borkar (Mortgagor) has borrowed monies from Indian Overseas Bank, against the mortgage of immovable property more fully described in 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 on 07.08.2023 calling upon the Mrs. Manisha Ajay Lagad, Mrs. Prachi Pramod Borkar (Mortgagor) to pay the amount due to the Bank, being **Rs. 2730494.76/- (Rupees Twenty-Seven Lacs Thirty Thousand Four Hundred Ninety-Four and Seventy-Six Paisa Only)** as on 07.08.2023 with further interest, 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 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 possession of the secured asset more fully described in the schedule hereunder on 07.11.2023 under section 13(4) of the Act with the right to sell the same in **“As is Where is”, “As it is what is” 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 possession was intimated as **Rs. 2293743.08/- (Rupees Twenty Two Lakh Ninety Three**

Thousand Seven Hundred Forty Three and paisa Eight Only) as on 07.11.2023 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 01.09.2026 works out to **Rs. 3386687/- (Rupees Thirty Three Lakhs Eighty Six Thousand Six Hundred and Eighty Seven)** (with further interest after reckoning repayments, if any, 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 PROPERTY(IES)	
Details of Property: Flat No.03, First Floor, Krushnaleela Apartment, Built up area admeasuring 72.25 sq.m. i.e 777.41 sq. ft. constructed on Plot No.3 & 4, S No.10/11B1, Near Union Bank, Ambad Link Road, Mouje-kamatwade, Dist Nasik-422010. Owner of the Property: Mrs. Prachi Pramod Borkar	
East-	Flat no 02
West-	Side Marginal space
North-	Flat no 04
South-	Side Marginal space

DETAILS OF AUCTION

Date and time of e-auction	24.09.2026 between 11.00 a.m. to 03.00 p.m. with auto extension of Ten minutes each till sale is completed.
Reserve Price	Rs. 14,61,000/- (Rupees Fourteen Lakh Sixty One Thousand Only)
Earnest Money Deposit.	Rs. 1,46,100/- (Rupees One Lakh Forty Six Thousand One Hundred Only)
EMD Remittance	Deposit through EFT/NEFT/RTGS Transfer in favour of "SARFAESI SALE PARKING ACCOUNT", A/C No. 30490113035001 with Indian Overseas Bank, Mahatma Nagar, Pune, Branch Code: 3049, IFSC Code IOBA0003049
Bid Multiplier	Rs. 20,000/- (Rupees Twenty Thousand Only)
Inspection of Property	From 14.09.2026 to 19.09.2026 between 11.00 am - 3.00 pm
Submission of online application for bid with EMD	15.07.2026 Onwards
Last date for submission of online application for BID with EMD	23.09.2026 before 6.00 pm

Known Encumbrance, if any	Not Known
Outstanding dues Rs._____ of Local Self Government (Property Tax, Water Sewerage, Electricity Bill etc)	Not Known

Terms and conditions of e auction

1. The property(ies) will be sold by e-auction through the service provider <https://baanknet.com/> 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://baanknet.com/> .
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 portal <https://baanknet.com/> along with the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorised Officer on **23.09.2026 before 6.00 pm.**
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 **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 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 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. 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. The property is being sold on „as is where is“ and „as is what 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.

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. 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.

17. * 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 Shop No. 8,9,10,11 Kadam mansion, Near Cricket ground Mahatma Nagar**

Nasik-422007 during office hours, or the Bank's approved service provider PSB Alliance Baanknet (Bank Asset Auction Network), phone no: +91 82912 20220 and email: support.baanknet@psballiance.com.

PLACE: Mahatma Nagar
DATE: 01.09.2026

Authorized Officer
INDIAN OVERSEAS BANK

