Indian Overseas Bank
Kudassanad Branch (0637)
Sowparnika Building, Kudassanad P.O, Kudassanad - 689512.
Ph: 0479- 2388326; 8925952589; 8925950637; email iob0637@iob.in

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES
[Under Proviso to Rule 8(6)/Rule 9(1) of Security Interest (Enforcement) Rules]

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6)/Rule 9(1) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrowers/Guarantors/Mortgagors that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of the Bank as Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on **24.11.2026** for recovery of Rs. 14,80,709/- due to the Bank as the Secured Creditor as on 02.11.2026 from the borrowers/guarantors/mortgagors (1) Mr. Ajesh Kumar, S/o Ramachandran Unnithan, Pallithekkethil, Ulavakkad, Nooranad PO, Allappey-690504 (2) Mrs Padminiamma K K, W/o Ramachandran Unnithan, Pallithekkethil, Ulavakkad, Nooranad P O, Allappey- 690504.

SCHEDULE OF PROPERTY (IES)

9.50 Ares of property comprised in Re SY Nos 323/6/2, 323/15, 323/14 of Palamel Village, Mavelikara Taluk, Alappuzha Dist of Nooranad SRO in the name of Ajesh Kumar and with life interest for his mother Mrs Padminiamma.

Boundaries (As per Title Deed)
North: Sreekutti owned property
South: Anish Kumar owned property and road
East: Sunil Kumar owned property
West: Vijayan Owned property

Reserve Price	**Rs.13,60,000/-**
EMD	**Rs.1,36,000/-**

For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditor's website i.e. https://baanknet.com.

कृते इंडियन ओवरसीज बैंक
For Indian Overseas Bank

प्राधिकृत अधिकारी Authorized Officer
क्षे. का., एर्ण[illegible]

Place: Ernakulam
Date: 03.11.2026

Authorised Officer
For and On behalf of Indian Overseas Bank

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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

Date and Time of E auction	**On 24.11.2026** between 11 am and 2 pm with auto extension of 10 minutes each till the sale is completed

Terms and Conditions

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. The intending Bidders /Purchasers are requested to register on portal https://baanknet.com/eauction-psb/bidder-registration using their email-id and mobile number. Further, they are requested to do the profile registration after completing e-KYC with Digi locker, photo verification using Selfie- KYC and account number verification using Penny-drop KYC. Once the KYC documents are verified by e-auction service provider the registration is made successful on the same day, the intending Bidders /Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet account before the date of auction. 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/UPI mode through https://baanknet.com 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 Baanknet portal (https://baanknet.com).
5. The submission of online application for bid with EMD shall start from 09.11.2026.
6. Bidder's Global Wallet should have sufficient balance (>=EMD amount) at the time of bidding.
7. Online auction sale will start automatically on 11am to 02 pm and at the time as mentioned above. Auction / bidding will initially be for a period of 180 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.25,000/- 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 favour of "SARFAESI SALE PARKING ACCOUNT" with Indian Overseas Bank, Kudassanad Branch" to the credit of A/C No.06370113035001 Branch code: 0637; IFSC Code IOBA0000637.
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



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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. For verification about the title document, property & inspection thereof, the intending bidders may contact the Branch Manager, Indian Overseas Bank, **Kudassanad Branch, (0479- 2388326; 8925952589; 8925950637)** during office hours
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://baanknet.com), 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/email registered with the service provider. However, the sale is subject to confirmation by the secured creditor.
21. Platform (https://baanknet.com) for e-auction will be provided by service provider M/S PSB Alliance PVT LTD having registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037 (Contact Phone 8291220220). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website https://baanknet.com.

कृते इण्डियन ओवरसीज़ बैंक
For Indian Overseas Bank

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