Indian Overseas Bank
Hinoo Branch
Opp Eyelex, Shivangi Complex, Main Road Hinoo,
DIST- RANCHI JHARKHAND 834002
e-mail: iob2341@iob.in, Phone: 8925952341

To
VED NARAYAN RAM
Address:
S/O CHANDRIKA RAM
HAWAI NAGAR, HATIA, RANCHI,
RANCHI, JHARKHAND-834003

Sir,

Sub: A/c 234103452000148
Branch : HINOO BRANCH
Sale of movable secured assets

1. Please refer to seizure of your vehicle taken by Recovery Agent dated **06.06.2026** and calling upon you to pay **Rs. 6,81,384.00(Rs. Six Lakh Eighty One Thousand Three Hundred Eighty Four Only)** together with future interest mentioned therein within 30 days from the date of the Seizure . Since you have failed to comply with notice we are taking further recovery action.

    1. In furtherance to the action initiated as above we propose to sell the aforesaid movables assets through public e-auction on **20.11.2026**. So we hereby give 15 days notice informing you that the securities taken possession will be sold by the undersigned between 11.00 a.m to 03.00 p.m. with auto extension of 10 minutes through e-auction using **URL: https://baanknet.com/eauction-psb/bidder-registration** (Web portal).
    2. 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 Prabhat Khabar (Hindi daily) and Morning India (English daily) shortly. A copy of the proposed paper publication is also enclosed
    3.

	Borrower	Vehicle type, Registration No/Eng. No./ Chassis No	Present Dues of the Bank	Reserve Price /EMD
1	VED NARAYAN RAM 234103452000148	TATA ALTROZ XM+ 1.2 RTN BS6/ JH01FP8625 / REVTRN10KXXMJ9184 / MAT632144NPN01081	**Rs. 6,81,384.00(Rs. Six Lakh Eighty One Thousand Three Hundred Eighty Four Only)**	**Rs. 4,15,000/- EMD -Rs. 41,500/-**

Date, & Time: - **20.11.2026** between 11 A.M to 03 P.M (time) with auto extension of 10 minutes each till sale is completed

Reserve price: Rs.4,15,000/- **Earnest Money Deposit: Rs.41,500/-**

Date and time of e-auction	Date: **20.11.2026** Between **11.00 A.M. To 3.00** P.M. with auto extension of **TEN** minutes, each till sale is completed.
EMD Remittance	The intending Bidders /Purchasers are requested to register on portal **URL: https://baanknet.com/eauction-psb/bidder-registration** 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 have to transfer the EMD amount using online mode in their Global EMD Wallet account by **20.11.2026 before 02.45 p.m.** Intending bidders shall have a valid email address and should register their name / account by login to the website of the aforesaid service provider.
Bid Multiplier	Rs. **5,000/-**
Inspection of Vehicle	Date: **09.11.2026** onwards with prior appointment with Bank
Submission of online application for bid with EMD	Dt. **09.11.2026** on wards
Last date for submission of online application for BID with EMD	Dt. **20.11.2026 BEFORE 02.45 PM**

Terms and Conditions

1. The property(ies) will be sold by e-auction through the service provider **URL: https://baanknet.com/eauction-psb/bidder-registration** under the supervision of the Authorized Officer of the Bank.
2. The intending Bidders /Purchasers are requested to register on portal **URL: https://baanknet.com/eauction-psb/bidder-registration** 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 have to transfer the EMD amount using online mode in their Global EMD Wallet account by **20.11.2026 before 02.45 p.m.** 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 URL: https://baanknet.com/eauction-psb/bidder-registration 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 M/s. Baanknet portal (**https://baanknet.com**).

5. The submission of online application for bid with EMD shall start from **09.11.2026, 10:00 AM onwards.**

6. Bidder's Global Wallet should have sufficient balance (>=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 60 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.5,000/-**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 before 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 Authorized 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 **"SARFAESI SALE PARKING ACCOUNT" to the credit of A/C No: 23410113035001, Indian Overseas Bank, Hinoo Branch, Opp Eyelex, Shivangi Complex Main Road Hinoo, Ranchi 834002 JHARKHAND, DIST- RANCHI JHARKHAND 834002, Branch Code: 2341, IFSC Code: IOBA0002341.**

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. Sale of Immovable Properties (Other than agricultural land) involving sale consideration of Rs.50.00 lakhs and above attracts 1% income tax. **Bank shall recover TDS at 1% on the actual Successful Bid Amount**, from the successful bidder.

13. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.

14. 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.

15. 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.

16. 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.

17. Sale is subject to confirmation by the secured creditor Bank.

18. 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.

19. Applicable GST charges shall be recovered from the transferee on Plant and Machinery/Equipment.

20. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, Hinoo Branch, Opp Eyelex, Shivangi Complex Main Road Hinoo, Ranchi 834002 JHARKHAND, DIST- RANCHI JHARKHAND 834002, (Mob- 8925952341) during office hours till **19.11.2026** between **10.00 a.m. to 4.00** p.m.

21. 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://baanknet.com/eauction-psb/bidder-registration**), details of which are available on the e-Auction portal.

22. Once the e-auction is closed, the above shall inform successful bidder 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.

23. Platform (**https://baanknet.com/eauction-psb/bidder-registration**) for e-auction will be provided by service provider M/s. PSB Alliance having Registered office Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai- 400 037, email: psba@psballiance.com. The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website : **https://baanknet.com**

Place: Hinoo, Ranchi
Date: 04.11.2026

Authorized Officer
INDIAN OVERSEAS BANK

आई॰ओ॰बी॰/I.O.B.* Authorised Officer