



INDIAN OVERSEAS BANK  
Asset Recovery Management Branch  
Rachna Building, 4th floor, 2, Rajendra Place, Pusa Road, New Delhi -110008  
Phone 011-25758124, Email: [job1997@iob.in](mailto:job1997@iob.in)

### 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 **M/s B. Associates** has borrowed money 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 11.07.2016 calling upon the **Borrower M/s B. Associates through Proprietor Mr. Bashir Ahmed Khan, 1011, Kishan Ganj, Teliwara, Sadar Bazar, Delhi-110006** and Guarantors/Mortgagors Smt. Ghazala Basir W/o Shri Bashir Ahmed Khan, to pay the amount due to the Bank, being **Rs.16,44,115/- (Rupees Sixteen Lakh forty four thousand one hundred fifteen only) as on 11.07.2016** 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 possession of the secured assets more fully described in the schedule hereunder on 20.02.2017 under Section 13 (4) of the Act with the right to sell the same in "AS IS WHERE IS" and "AS 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.16,44,115/- ((Rupees Sixteen Lakh forty-four thousand one hundred fifteen only) as on 11.07.2016** 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 31.01.2026 is **Rs.3325878/- (Rupees ThirtyThree Lakh Twenty Five Thousand Eight Hundred Seventy Eight Only)** only after reckoning repayments, if any, amounting to Rs.7,50,000/- 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 properties.



## SCHEDULE OF PROPERTY

Freehold property consisting of entire third floor measuring built up area 73 Sq Yard (without roof rights) located at Plot No.A-172 (old No.73), Gali No.4, Nehru Vihar (Near Sherpur Chowk), out of Khasra No 335/1, Village Mustafabad, Distt.-Shahdara, Delhi-110094. Owner: Smt Ghazala Bashir W/o Bashir Khan  
 Boundaries of the Property-North: Other property, South: 7 ft. Road, East: Property No. A-171, West: Property No.A-172 & A/173.  
**(Property is under Physical possession of the bank)**

Date and time of e-auction	<b>20.02.2026</b> from 11.00 AM to 01.00 PM with auto extension of Ten minutes till sale is completed
Reserve Price	<b>Rs.13,50,000/-</b> (All amounts Including applicable TDS as per IT act)
Earnest Money Deposit	<b>Rs.1,35,000/-</b>
EMD Remittance	EMD amount to be deposited as per guidelines available on <a href="https://baanknet.com/eauction-psb/bidder-registration">https://baanknet.com/eauction-psb/bidder-registration</a>
Bid Multiplier	Rs.20,000/-
Inspection of property	During Business hours & with prior appointment from authorized officer
Submission of online application for bid with EMD	<b>05.02.2026</b> onwards
Last date for submission of online application for BID with EMD	<b>19.02.2026</b> (till 5.00 PM)
Known Encumbrance if any	None Apart from encumbrance of our Bank.
*Outstanding dues Rs. of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	To be ascertained and borne by the bidders/Buyer.

**\*Bank's dues have priority over the statutory dues.**

**\* This notice is also to be treated as 15 days notice under rule-8(6) of the Securities Interest (Enforcement) rules-2002 for the borrower/guarantors/mortgagors.**



*Jitendra Singh*  
**Authorized Officer**  
**Indian Overseas Bank**

## Terms and Conditions

1. The property will be sold by e-auction through the Bank's approved service provider <https://baanknet.com/eauction-psb/bidder-registration> under the supervision of the Authorized Officer of the Bank.
2. E-auction bid document containing photos of properties, general terms and conditions of online auction sale are available in <https://baanknet.com/eauction-psb/bidder-registration>
3. Intending bidders shall hold a mobile number 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.
4. Bids shall be submitted "online" through the portal <https://ebkray.in> along with the EMD & copy of KYC documents including photo, PAN Card & address proof etc to the service provider as per their guidelines.
5. The EMD is to be deposited with <https://baanknet.com/eauction-psb/bidder-registration> and other remaining sale amount shall be remitted through NEFT/ RTGS to the Bank Account Number **19970113035001 in the name of SARFAESI Sale Parking Account having IFSC IOBA0001997**. 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 Authorized 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", "as is what is" & "whatever there is". 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. 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.
14. Sale is subject to confirmation by the secured creditor.
15. EMD of unsuccessful bidders will be returned by <https://baanknet.com/eauction-psb/bidder-registration> after taking up with service provider.
16. 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.**
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 also and the Bank shall not take any responsibility for the same.

**\*In case of any sale / transfer of immovable property of Rupees Fifty Lakh 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 Shri Jitendra Singh (Chief Manager) Mob: 8457000603, Mr. Ravish Kumar (Asst. Manager) Mob no – 9304269877, Phone no: 011 011-25758124 or the Bank's approved service provider portal <https://baanknet.com/eauction-psb/bidder-registration> or <https://baanknet.com> or bank's website <https://www.iob.in>

Place: New Delhi  
Date: 03/02/2026

Authorized Officer

Jitendra Singh

Indian Overseas Bank

