



**INDIAN OVERSEAS BANK**  
**ARALUMOODU BRANCH**  
MNC 1/282A, Sulaikha Complex,  
Vazhimukku Jn, Balaramapuram PO, Aralumoodu-695501  
PH – 0471 – 2403380, 2406722

**e-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

**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) of the Security Interest (Enforcement) Rules, 2002.**

Notice is hereby given to the public in general and in particular to the borrower (s) and guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer of Indian Overseas Bank, Secured Creditor, will be sold on "**As is where is**", "**As is what is**" and "**Whatever there is**" on **04.06.2024** for recovery of **Rs.1,64,24,203/- (Rupees One Crore Sixty four Lakhs Twenty four Thousand Two Hundred Three Only)** as on 16.05.2024 due to the Indian Overseas Bank, Secured Creditor from the borrower (s) 1)M/s Mahadeva Spinning Mills, Pallyodu, Anthiyoorakonam, Kollode P.O, Trivandrum – 695571 represented by its proprietor Mr. V Babu. 2)Mr. V Babu, Chenivila, Anapad, Kollode P O, Malayinkeezhu, Trivandrum- 695571. and guarantor 3)Mrs. L Udaya Kumari, Chenivila, Anapad, Kollode P O, Malayinkeezhu, Trivandrum -695571.

**Description of the Immovable/Movable property(ies)**

**ITEM 1:-**

1.)10.07 ares (25 cents) of land in Re Sy No. 327/6 (Old Sy No 176/1A), Block No 6, Thandaper No 16625 of Malayinkil Village, Neyyatinkara Taluk, Trivandrum District in the name of Mr. V Babu as per Sale Deed No 4414/2010 of SRO Malayinkil with all rights therein.

2)06.07 ares (15 cents) of land with sheet roof shed in Re Sy No. 327/6-1 (5.26 ares) and Re Sy No 327/6-3 (0.81 ares), (Old Sy No 176/1A), Block No 6, Thandaper No 16304 and 16325 of Malayinkil Village, Neyyatinkara Taluk, Trivandrum District in the name of Mr. V Babu as per Sale Deed No 783/2010 of SRO Malayinkil with all rights therein.

3)4.86 ares (12 cents) of land with roof shed in Re Sy No. 327/6-2 (Old Sy No 176/1A), Block No 6, Thandaper No 16305 of Malayinkil Village, Neyyatinkara Taluk, Trivandrum District in the name of Mrs. Udayakumari L as per Sale Deed No 784/2010 of SRO Malayinkil with all rights therein.  
Total extent 21.00 ares (as per title deeds) 17.00 ares as per (latest valuation report)

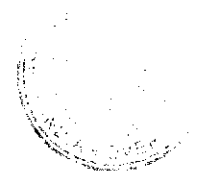
**Reserve Price: Rs.100,51,000/-**

**EMD: Rs.,10,06,000/-**

**Hypothecated Movable:** 8D 200RN Model Open end Machine 7 Section(1 No), BLP 06 circular bale plucker (1 no) Used Textile machinery Padmatex draw frame(1974) complets Re conditioned with Electrical & Accessories drafting 4 over 3 coiler size 12x36 (suitable for open end spinning mill) (1 No),C1/I Carding machine(1 No), Blow room machine(1 No).

**Reserve Price: Rs.10,00,000/-**

**EMD: Rs.100,000/-**



EMD remittance	Shall be paid online through NEFT (After generation of Challan from ( <a href="https://www.mstcecommerce.com/auctionhome/ibapi">https:// www.mstcecommerce.com/ auctionhome/ibapi</a> ) in bidders Global EMD Wallet. Neft transfer can be done from any Scheduled Commercial Bank
Bid Multiplier	Rs.50,000/-
Inspection of the property	With prior approval of Branch Manager, Indian overseas bank, Aralumoodu Branch from 18.05.2024 onwards, 11.00 am to 5.00 pm till 03.06.2024
Submission of online application for bid with EMD	18.05.2024
Last date for submission of online application for bid with EMD	03.06.2024
Known encumbrance if any	Not Exactly known to the Bank. Property is being sold on "AS is where is", "As is What is ", and "Whatever there is" basis
*Outstanding dues Rs. Of local self government (property tax, water sewage,Electricity bills etc)	Bidder to Ascertain

Banks dues have priority over statutory dues

#### Terms and Conditions

1. The property(ies) will be sold by e-auction through the service provider <https://www.mstcecommerce.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.mstcecommerce.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 on or before **03.06.2024, 4.00 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.mstcecommerce.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-भक्रय – IBAPI portal (<https://www.ibapi.in>).
5. The submission of online application for bid with EMD shall start from **18.05.2024**
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 120 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.50,000/-**

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 "e-auction Account of IOB, 07400113035001, Indian overseas bank, Aralumoodu Branch, , IFSC Code- IOBA0000740.
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. Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194 – 1A of Income Tax Act 1961 and TDS is to be made by the successful bidder only at the time of deposit of remaining 1.00% of the bid amount.
19. On receipt of the entire sale consideration, the Authorized Officer shall issue the Sale Certificate as per rules.
20. All expenses relating to stamp duty and registration of Sale Certificate, if any, shall be borne by the successful bidder.
21. Sale is subject to confirmation by the secured creditor.
22. The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/postpone/ cancel the sale without assigning any reason therefore.
23. The Sale shall be subject to rules/conditions/prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
24. For verification about the title documents and inspection thereof, the intending bidders may contact , **Indian Overseas Bank, Aralumoodu Branch**, during office hours till 03.06.2024, 4 P.M.
25. 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 authorised representative of e-auction service provider (<https://www.mstcecommerce.com/auctionhome.ibapi>), details of which are available on the e-Auction portal.



26. 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.
27. 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: Trivandrum

(Sd/-)  
Authorised Officer

Date: 16.05.2024

Indian Overseas Bank, Aralumodu Branch

