	INDIAN OVERSEAS BANK	PHONE	022-35119451
	Asset Recovery Management Branch		
	Maker Tower E, 5th Floor		
	Cuffe Parade, Mumbai-400005	E - Mail: **iob1998@iob.bank.in**	
	IOB/ARMB/ /2026-27	**Date**	29.08.2026

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 **M/s UNJ import Pvt Ltd; Directors: Mr. Utkarsh Jain and Mr. Nishkarsh Jain; Guarantor Mr. Utkarsh Jain, Mr. Nishkarsh Jain, Mrs. Nita Jain and Mr. Pavitra Singh** has borrowed monies from **Indian Overseas Bank, Vile Parle Branch** 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 **19.11.2018** calling upon the borrowers **M/s UNJ import Pvt Ltd; Directors: Mr. Utkarsh Jain and Mr. Nishkarsh Jain; Guarantor Mrs. Nita Jain and Mr. Pavitra Singh** to pay the amount due to the Bank, being **Rs. 98,29,472.32/- (Rupees Ninety Eight Lakh Twenty Nine Thousand Four Hundred Seventy Two and paise Thirty two Only)** as on **19.11.2018** 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 Symbolic possession of the secured assets more fully described in the schedule hereunder on **13.03.2019** under Section 13 (4) of the Act with the right to sell the same in **"As is where is"**, **"As is what is"** and **Whatever there is"** basis under Section13(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 an amount of **Rs. 1,03,20,952.27/- (Rupees One Crore Three Lakh Twenty Thousand Nine Hundred Fifty Two and paise Twenty Seven Only)** as on 12.03.2019 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 **25.08.2026** works out to **Rs. 2,69,58,915/- (Rupees Two Crores Sixty-Nine Lakhs Fifty Eight Thousand Nine Hundred Fifteen only)** after reckoning repayments, if any, amounting to NIL 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(IES)

Sl No	Property Details
1	All that part and parcel of the property consisting of **Flat No. 5B1(Admeasuring area 1067 sq ft of super built up area and 850sqft of Carpet area approx)**, on Fifth floor, Premkunj Apartment, Chunihari Tola, Raghunath Sahay Lane, PS Kotwali, Dist. Bhagalpur, Holding No 2N (New), Ward No. 15/19(New), Khata no.136, Khersa No 196, Part standing in the name of **Ms. Nita Jain**, Bounded by

	North: Stair, Lift, Common lobby of apartment, **South:** Open space for the apartment, **East:** Flat no 5A of Ravi Khetan, **West:** Flat 5B2
2	All that part and parcel of the property consisting of **Flat No 5 B2 (admeasuring area 1013 sq ft of super built up area and 800 sq ft of carpet area approx.)**, on 5th floor, Premkunj Apartment, Chunihari Tola, Raghunath sahay Lane, PS kotwali, Dist-Bhagalpur, Holding No 2N (New), Ward No. 15/19(New), Khata no.136, Khersa No 196, Part standing in the name of **Mr. Pavitra Singh** Bounded by **North**: Stair, Lift, Comman lobby of apartment, **South**: Open space for the apartment, **East**: Flat no 5B1, **West:** open space for the apartment

Details of Auction:

Date and time of e-auction	**24.09.2026** between 11.00 A.M. to 1.00 PM IST with auto extension of 10 minutes each till sale is completed.	
Property Serial No	**Serial No 1**	**Serial No 2**
Reserve Price Rs	Rs 28,00,000/-	Rs 27,00,000/-
Earnest Money Deposit (EMD)	Rs 2,80,000/-	Rs 2,70,000/-
Bid multiplier	Rs 25,000/-	
Inspection of Property	On prior appointment	
Submission of online application for bid with EMD starts from	03.09.2026 onwards	
Last date for submission of online application for BID with EMD	24.09.2026 before 10:00 A.M.	
Known encumbrances if any	Not known to the Bank. Property is being sold on "As is where is", "As is what is" and Whatever there is".	
*Outstanding dues of local self Govt. known to the Bank including society dues (Property tax, water, sewerage, electricity bills)	Bank has not received any Claim as on date	

*** TDS to be borne by the successful purchaser**
***Bank's dues have priority over the Statutory dues.**

Terms and conditions of e-auction:

The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:

1. The auction sale will be "online through e-auction" portal **https://baanknet.com**.
2. The intending Bidders/ Purchasers are requested to register on portal (**https://baanknet.com/eauction-psb**) 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 before the e-Auction Date and time in the portal. The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction.

3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/ RTGS (After generation of Challan from **(https://baanknet.com/eauction-psb** in bidders Global EMD Wallet. NEFT/RTGS transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as Cheques will not be accepted. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposited shall not bear any interest.
4. Platform **https://baanknet.com/eauction-psb** for e-Auction will be provided by e Auction service provider This Service Provider will also provide online demonstration/ training on e-Auction on the portal.
5. The Sale Notice containing the General Terms and Conditions of Sale is available /published in the following websites/ web page portal.
   (1) http://www.baanknet.com/.
   (2) www.iob.in
6. The intending participants of e-auction may download free of cost, copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-Auction related to this e- Auction from **https://baanknet.com/eauction-psb**.
7. The intending Bidders / Purchasers are requested to register on portal **(https://baanknet.com/eauction-psb** using their mobile number and email-id. Further, they will upload the 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. Only after having sufficient EMD in his Wallet, the interested bidder will be able to bid on the date of e-auction.
8. Bidder's Global Wallet should have sufficient balance (>=EMD amount) at the time of bidding.
9. 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. Ten 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 ten minutes to the last highest bid, the e-auction shall be closed.
10. It is the responsibility of intending Bidder(s) to properly read the Sale Notice, Terms & conditions of e-auction, Help Manual on operational part of e-Auction and follow them strictly. In case of any difficulty or need of assistance before or during e-Auction process may contact authorized representative of our e-Auction Service Provider **(https://baanknet.com/eauction-psb**, details of which are available on the e-Auction portal.
11. After finalization of e-Auction by the Authorized Officer, only successful bidder will be informed by our above referred service provider through SMS/ email. (On mobile no/email address given by them/ registered with the service provider).
12. The secured asset will not be sold below the reserve price.
13. The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, less EMD amount deposited, on the same day or not later than the next working day and the remaining 75% amount shall be paid within 15 days (or the date agreed upon by purchaser & secured creditor maximum of 90 days) from the date of auction in the form of Banker's Cheque/ Demand Draft issued by a Scheduled Commercial Bank drawn in favor of Indian Overseas Bank, A/c (Name of the A/C) payable at Mumbai or through NEFT/RTGS in "IOB e-auction EMD Account", **A/C no.199802000055555** with Indian Overseas Bank, Asset Recovery management Branch, Mumbai, Branch Code: 1998, **IFSC Code:IOBA0001998**. In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by

successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.

14. In compliance with Section 194 IA/194(O) 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.
15. The Authorized Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel/adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.
16. The sale certificate shall be issued in the favour of successful bidder on deposit of full bid amount as per the provisions of the act.
17. **The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS".**
18. The particulars of Secured Assets specified in the Schedule herein above have been stated to the best of the information of the Authorized Officer, but the Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation.
19. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The bidder can inspect the property in consultation with the dealing official as per the details provided.
20. All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser.
21. The Authorized Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of properties (E-Auctioned) not known to the bank. The intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc.
22. The bidder should ensure proper internet connectivity, power back-up etc. The Bank shall not be liable for any disruption due to internet failure, power failure or technical reasons or reasons/contingencies affecting the e-auctions.
23. 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.
24. Bidder has to bid above the reserve price as per the proposed bid multiplier.

This publication is also a 15 days' notice to the Borrower/s/ Mortgagor/s/Guarantor/s of the above loans under Rule 8(6) of SARFAESI act 2002 about holding of the e-auction sale by inviting tenders from the PUBLIC in General. For sale of secured assets for terms and conditions please also visit our web portal www.iob.in and **https://baanknet.com**. For further details regarding inspection of property/ e-auction, the intending Bidders may contact **Mr. Manish Kumar (Mob.8506039396)**, Indian Overseas Bank, ARMB Mumbai, Tel: 022-35119451

Place: Mumbai
Date: 29.08.2026

Kanaga Prathap Singh
Authorized Officer
Indian Overseas Bank