



Indian Overseas Bank
Address: Indian Overseas Bank, Shankar Market, Kanti Chowk,
Near Kanti Post Office,
Muzaffarpur, Bihar PIN-843109,
(email- lob2760@lob.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 1) DEVANAND KUSHWAHA, Permanent Address: S/O HARISHCHANDRA BHAKT, NEAR PRIMARY SCHOOL, KANTI KOTHIYA, KANTI, MUZAFFARPUR – 843109., 2) PAWAN KUMARI, Permanent Address: W/O-DEVANAND KUSHWAHA, NEAR PRIMARY SCHOOL, KANTI KOTHIYA, KANTI, MUZAFFARPUR- 843109 has borrowed monies 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 **26.03.2026** calling upon the borrowers as mentioned below to pay the amount due to the Bank, being **Rs. 15,91,681.54 [Rs. Fifteen Lakh Ninety One Thousand Six Hundred Eighty One and Paise Fifty Four Only]** as on **10.03.2026** 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.

S.No	Borrower	S.No	Guarantor
1	DEVANAND KUSHWAHA, Permanent Address: S/O HARISHCHANDRA BHAKT, NEAR PRIMARY SCHOOL, KANTI KOTHIYA, KANTI, MUZAFFARPUR – 843109.		
2.	PAWAN KUMARI, Permanent Address: W/O-DEVANAND KUSHWAHA, NEAR PRIMARY SCHOOL, KANTI KOTHIYA, KANTI, MUZAFFARPUR- 843109		

Whereas the borrowers 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 **19.06.2026** under Section 13 (4) of the Act with the right to sell the same in "As is where is" and "As is what 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. 16,42,479.91 (Rs. Sixteen Lakh Forty Two Thousand Four Hundred Seventy Nine and Paise Ninety One Only)** as on **19.06.2026** 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.

कृते इंडियन ओवरसीज बैंक
For INDIAN OVERSEAS BANK

Authorised Officer

The dues of the borrower as on **10.09.2026** works out to **Rs. 17,00,932.54 [Rupees Seventeen Lakh Nine Hundred Thirty Two and Paise Fifty Four Only]** after reckoning repayments amounting 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 with Reserve Price and Earnest Money Deposit		
Securities available (Immovable Securities)	Reserve Price In Rs.	EMD in Rs.
Residential Property in the name of Devanand Kushwaha and Pawan Kumari, Sale Deed No.6469 dt.26.08.2015, Mauza-Kanti Kaswa, Tole-Kothiya , Anchal-Kanti Dist-Muzaffarpur ,Thana No.63,Khata No.1376, Khesra No.5943, Area-3.00 decimals. Boundary: North- Majhar Hussain South- Rasta East-Nij vendor West-Sanjay Sahni	39,28,000/-	3,92,800/-
Date and time of e-auction	On 29.10.2026 between 11.00 A.M. to 5.00 P.M. with auto extension of 10 minutes each till sale is completed.	
EMD Remittance	Earnest Money Deposit (EMD) amount as mentioned above shall be paid online https://www.baanknet.com	
Bid Multiplier	Rs. 10,000/-	
Inspection of property	With prior appointment of the Branch Manager, Kanti Branch	
Submission of online application for bid with EMD	15.10.2026 onwards	
Last date for submission of online application for BID with EMD	28.10.2026 till 5.00PM	
Known Encumbrance if any	To the best of knowledge and information of the Authorized Officer, there is no encumbrance on the properties. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property & to inspect & satisfy themselves.	
*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc.)	"As is where is" & "as is what is"	

*Bank's dues have priority over the statutory dues

For Terms and conditions Please visit : <https://www.baanknet.com>
<https://www.publishtenders.gov.in>

कृते इंडियन ओवरसीज बैंक
For INDIAN OVERSEAS BANK

Authorized Officer

Authorized Officer

Place: Kanti

Date: 21.09.2026

Terms and Conditions

1. The property(ies) will be sold by e-auction through the service provider <https://www.baanknet.com> (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.baanknet.com> (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 by **28.10.2026** 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 <https://www.baanknet.com> **(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 <https://www.baanknet.com>).
5. The submission of online application for bid with EMD shall start from **15.10.2026**.
6. Bidder's Global Wallet should have sufficient balance ($\geq$ 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 **300 Minutes** with auto extension time of ten 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 10,000/- 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.
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 "**Indian Overseas Bank, Kanti Branch**" to the credit of **A/c No. 27600113035001 A/c Name- SARFAESI Sale Parking Account, Branch Code: 2760, IFSC Code: IOBA0002760**.
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. In compliance with Sec 194 IA of IT Act 1961, Income Tax @ 1% on the Reserve Price shall be deducted & paid under the PAN of the purchaser in case of any sale/transfer of immovable property of Rs. 50.00 lakhs & above, the transferee has to pay an amount equal to 1% of the consideration as Income Tax.
19. For further details regarding inspection of property/ e-auction, the intending bidders may contact the Branch Manager, **Indian Overseas Bank, Kanti Branch, during office hours.**
20. 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://www.baanknet.com>), details of which are available on the e-Auction portal.
21. 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.
22. Platform (<https://www.baanknet.com>) for e-auction will be provided by service provider EBKRAY having Registered office at **Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037** (contact Phone & Toll free Numbers **8291220220**, 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.baanknet.com>.

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For INDIAN OVERSEAS BANK

Authorized Officer

Place: Kanti

Authorized Officer

Date: 21.09.2026