



(INDIAN OVERSEAS BANK
STADIUM ROAD BRANCH (0125)
Part 1 & 2, Ground Floor, Satved Complex,
Sardar Patel Stadium Road, Ahmedabad 380 014
Phone No. : 079-2646 5095, 2642 1088/99,
E-Mail : iob0125@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 One Source Tradelink LLP, Registered Office:** 305,Shital Varsha Arcade, C G Road, Ahmedabad-380009 (Borrower) had borrowed monies from Indian Overseas Bank against the mortgage of the immovable property 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 01.01.2020 calling upon **M/s One source tradelink LLP**,the borrower to pay the amount due to the Bank, being **Rs. 2,00,11,913.86 (Rupees Two Crore Eleven thousand Nine hundred Thirteen and Paise Eighty Six only)** due as on 31.12.2019 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 borrower having failed to pay the amount dues in full,except the part amount Rs. 25,59,987/- Lakhs till date, 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 **22.09.2021** under Section 13 (4) of the Act with the right to sell the same in on "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 **12.12.2021** works out to is **Rs.2,31,41,921.57** (Rupees Two Crore Thirty One Lakhs Fourty One Thousand Nine Hundred Twenty One and Paise Fifty Seven Only)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 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 property.

The reserve price is Rs. 4,12,12,122.00(Four Crore Twelve Lakhs Twelve Thousand One Hundred Twenty Two Only) and the earnest money deposit will be Rs. 41,21,213.00(Fourty One Lakhs Twenty One Thousand Two Hundred Thirteen Only)

Description of the Immovable property(ies)**Schedule of Secured Assets**

1.Immovable property bearing sub plot no.40 having plot area admeasuring about 358.10 Sq.Mtrs of "Shreeji Park" scheme together undivided share in the in internal road,Road and common plot,forming part of the non agriculture land admeasuring about 26043 Sq. Mtrs bearing revenue survey no.722,situated and lying and bearing at mouje –Santej,Taluka-Kalol and Dist-Gandhinagar together with the future construction standing there on.

Boundaries:

North: By Sub Plot no-46

South: By Sub plot no.41

East: By Sub plot no.45

West: By internal road

Name of Owner:Bharti D Patel

2.Immovable property bearing sub plot no.46 having plot area admeasuring about 550.00 Sq.Mtrs of "Shreeji Park" scheme together undivided share in the in internal road, Road and common plot, forming part of the non agriculture land admeasuring about 26043 Sq. Mtrs bearing revenue survey no.722,situated and lying and bearing at mouje –Santej,Taluka-Kalol and Dist-Gandhinagar together with the future construction standing there on.

Boundaries:

North: By Remaining land of revenue survey no.722

South: By Sub plot no.40 & 45

East: By Society road

West: Sub plot No.34 as per the sale deed and internal society road

Name of Owner: Bharti D Patel

3.Immovable property bearing sub plot no.45 having plot area admeasuring about 357.00 Sq.Mtrs of "Shreeji Park" scheme together undivided share in the in internal road,Road and common plot,forming part of the non agriculture land admeasuring about 26043 Sq. Mtrs bearing revenue survey no.722,situated and lying and bearing at mouje –Santej,Taluka-Kalol and Dist-Gandhinagar together with the future construction standing there on.

Boundaries:

North: By Sub Plot no-46

South: By Sub plot no.44

East: By Society Road

West: By Sub Plot No.40

Name of Owner:Bharti D Patel

Date and time of auction	19.01.2022 between 11.00 hours to 13.00 hours with auto extension of five minutes each till sale is completed.
Reserve Price	Rs. 4,12,12,122.00
Earnest Money Deposit	Rs.41,21,213.00
EMD Remittance	A/C No. 012502000099999 Indian Overseas Bank, stadium road Branch (Part 1 & 2, Ground Floor, Satved Complex,Sardar Patel Stadium Road, Ahmedabad 380 014). Branch Code:0125 IFSC Code –IOBA0000125
Bid Multiplier	Rs.1,00,000/- (The amount in multiples of which the bid is to be increased)
Inspection of properties	Till 18.01.2022
Submission of online application for bid with EMD starts from:	14.12.2021 onwards
Submission of online application for bid with EMD end on:	18.01.2022 by 5.00 pm
Known Encumbrance if any	Not known
*Outstanding dues of Local Self-Government	No claim has been received by the Bank

Terms and Conditions

1. The property(ies) will be sold by e-auction through the service provider <https://www.msfccommerce.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.msfccommerce.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 by 18th January 2022 , 5 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.msfccommerce.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-B – IBAPI portal (<https://www.ibapi.in>).
5. The submission of online application for bid with EMD shall start from 14.12.2021
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 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.100000.00 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 "Indian Overseas Bank stadium road Branch" to the credit of A/C No. 012502000099999 Indian Overseas Bank, stadium road Branch **(Part 1 & 2, Ground Floor, Satved Complex,Sardar Patel Stadium Road, Ahmedabad 380 014)**. Branch Code:0125 IFSC Code –IOBA0000125.
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 Section 194 IA of the Income Tax Act, 1961 income tax @ 1 % on the Reserve Price shall be deducted and paid under the PAN 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 and the bank shall not take any responsibility for the same.

*In case of any sale/transfer of immovable property of Rupees Fifty lakhs and above, the transferee has to pay an amount equal to 1 % of the consideration as Income Tax.

19. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, stadium road Branch **Part 1 & 2, Ground Floor, Satved Complex, Sardar Patel Stadium Road, Ahmedabad 380 014**, during office hours till 18th January 2022 up to 4.00 PM.

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 assistant 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.

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.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:Ahmedabad
Date: 13/12/2021

Authorised Officer