

	INDIAN OVERSEAS BANK	PHONE	079 - 26580074
	Asset recovery Management Branch		
	Sharad Shopping Centre		
	Chinubhai Tower, Ashram Road	E - Mail: iob2581@iob.in	
	Ahmedabad – 380 009	Date	29/01/2022

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 READ WITH RULE 6(2) & RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002.

Whereas M/s Kirit Khodiyar Buildcon Pvt Ltd has borrowed monies from Indian Overseas Bank against the mortgage of the immovable/movable 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) 03.08.2019 calling upon the following borrowers M/s Kirit Khodiyar Buildcon Pvt Ltd, Directors: (1) Mr. Kirit Khushalbhai Khodiyar (2) Mrs. Bhavika Kirit Khodiyar and the Guarantors/Mortgagers (1) Mr. Kirit Khushalbhai Khodiyar (2) Mrs. Bhavika Kirit Khodiyar (3) Mrs. Bhavnaben Bhupendrabhai Tank (4) Mrs. Radhikaben Rajeshbhai Tank (5) Legal Heirs of Late Mrs. Lilavatiben Khushalbhai Khodiyar - (1) Mr. Khushalbhai Khodiyar (2) Mr. Kirit Khushalbhai Khodiyar (3) Mrs. Bhavnaben Bhupendrabhai Tank (4) Mrs. Radhikaben Rajeshbhai Tank (6) Legal Heirs of Late Mr. Rajesh Shivilal Tank - (1) Mrs. Radhikaben Rajeshbhai Tank (2) Mr. Aman Rajeshbhai Tank to pay the amount due to the Bank, being Rs.2,23,19,429.57 (Rupees Two Crores Twenty-Three Lacs Nineteen Thousand Four Hundred Twenty-Nine and Paise Fifty-Seven only) as on 03.08.2019 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 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 06.12.2019 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 symbolic possession was intimated as Rs.2,34,56,797.57 (Rupees Two Crores Thirty-Four Lacs Fifty-Six Thousand Seven Hundred Ninety Seven and Paise Fifty-Seven only) as on 06.12.2019 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 28/01/2022 works out to Rs.2,71,21,604.12 (Rupees Two Crore Seventy One Lakh Twenty One Thousand Six Hundred Four and Paise Twelve Only) after reckoning repayments, if any, 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)

Sr. No	Details of the property	Reserve price In Rs.	EMD In Rs.
1	Plot no 93 (Presently a Residential House), Survey No.316/4, Paiki, Ward No.1, Shri Raja Kapdidada Nagar, Dabda, Ta-Anjar, Kutch-370110, Gujarat admeasuring 137.85 sqMtr in the name of Late Mrs. Lilavati K Khodiyar (Under Symbolic Possession).	36,24,000/-	3,62,400/-
2	Plot No.47, Survey No.144, Village Meghpar, Kumbhardi, Ta-Anjar, Kutch-370110 Gujarat admeasuring 94.50 sqMtr in the name of Mrs. Radhikaben Rajesh bhai Tank (Under Symbolic Possession).	8,14,000/-	81,400/-
3	Plot No.64, R Survey No.144, Village MeghparKumbhardi, Ta-Anjar, Kutch-370110 Gujarat admeasuring 94.50 sqMtr in the name of Mrs. Bhavikaben Kiritbha iKhodiyar (Under Symbolic Possession).	8,14,000/-	81,400/-

4	Plot No.67, R. Survey No.144, Village MeghparKumbhardi, Ta-Anjar, Kutch-370110 Gujarat admeasuring 94.50 sqMtr in the name of Mrs. Bhavnaben Bhupendra Tank (Under Symbolic Possession).	8,14,000/-	81,400/-
5	Ward No.12, Tenament No.10, Patel Colony, Block No.25, ShyamKutir, Road No.3, near BatekaKhad, Gandhinagar road, Jamagar-361008 Gujarat admeasuring 46.50 sqMtr in the name of Late Mr. Rajesh Shivilal Tank (Under Symbolic Possession).	17,82,000/-	1,78,200/-

DETAILS OF E-AUCTION

Date and time of e-auction	17/02/2022 between 11.00 A.M. to 01.00 P.M. with auto extension of Ten minutes each till sale is completed.
EMD Remittance	As mentioned in Point No. 2 & 3 in terms and conditions mentioned below.
Bid Multiplier	Rs.10,000/- (Rupees Ten Thousand Only)
Inspection of Property	On 10/02/2022 between 3.00 P.M. to 05.00P.M.
Submission of online application for bid with EMD starts from	31/01/2022 onwards
Last date for submission of online application for BID with EMD	16/02/2022 up to 05.00 P.M.
Known Encumbrance if any	NIL
*Outstanding dues Rs..... of Local Self Government(Property Tax, Water sewerage, Electricity Bills etc)	Not known

* Bank's Dues have priority over the Statutory dues.