



# INDIAN OVERSEAS BANK

## Asset Recovery Management Branch

Maker Tower E, 5th Floor, Cuffe Parade, Mumbai-400005

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### PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES

Sale of immovable properties mortgaged to Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002) whereas, the Authorized Officer of Indian Overseas Bank has taken **PHYSICAL POSSESSION** of the following properties pursuant to the notice issued under Section 13(2) of the Security Interest (Enforcement) Rules 2002 in the following loan account with right to sell the same on 'AS IS WHERE IS BASIS', '**AS IS WHAT IS BASIS**' '**and WHATEVER THERE IS**' for realization of Bank's dues plus interest & costs as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under Section 13(4) of the said Act proposes to realize the Bank's dues by sale of the said property. The sale will be done by the undersigned through e-auction platform provided at the Web Portal .The auction sale will be "online through e-auction" portal <https://ebkray.in/eauction-psb/bidder-registration>

#### Name & address of the Guarantors/Mortgagors:

**1. Mr Abhisek Arvind Verma**, s/o Shri Arvind Verma having address at **(a).** A-304, 3rd Floor, Oberoi **Splendor, JVLR, Andheri (East), Mumbai -400060 and (b).** 2-86 Sita Bhavan Navo Mohallo Opp Lakeview Garden Piplod, Surat City, Gujarat – 395007

Ms Neelam Bharat Reshamwala, D/o- Shri Bharat Reshamwala having address at (a). C-601, RNA Height, JVLR Road, Near Green Field Society, Andheri East, Mumbai- 400093 and (b). 50 – Ramdev Nagar Soc., Opp. Siddhi Vinayak Temple, Udhna, Surat City, Gujarat - 394210

**Date of NPA: 31.12.2019**

**Date of Demand notice: 06.08.2020**

**Dues claimed in Demand Notice:** Rs. 5,21,24,068.16/- (Rupees Five crore twenty one lac twenty four thousand sixty eight and paise sixteen Only) as on 31.07.2020 payable together with further interest at contractual rates and rests along with costs, charges etc

**Date of possession notice: 17.02.2021**

**Dues claimed in Possession Notice: Rs. 5,06,00,556.77/- (Rupees Five crore six lac five hundred fifty six and paise seventy seven Only) as on 31.01.2021 with further interest & costs.**

\*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)- Not known to Bank.

The dues of the borrower as on 08.01.2025 for A/C M/s Lucy Vegona Lifestyle Private Limited works out to Rs. 6,55,25,413.38 ( Six Crores Fifty Five Lakhs Twenty Five Thousand four hundred thirteen only) after reckoning repayments, subsequent to the Bank issuing demand noticeParticulars

#### DESCRIPTION OF THE PROPERTIES

All that part and parcel of Property in RCC unit No 208 (admeasuring 2925 sqft) and unit No 209 (admeasuring 3125 sqft) situated at 2nd Floor, Building No-D-4 Parasnath Complex Situated on land bearing survey No 78/4 Village – Val, Taluka Bhiwandi, in the name of M/s Lucy Vegona Lifestyle Private Limited

#### Details of E-Auction

Particulars	
Date and time of e-auction	06.06.2025 between 11.00 AM to 1.00 PM
Reserve Price	<b>Rs. 9144000/-(Excluding TDS of 1%)</b>
Earnest Money Deposit (EMD)	Rs. 914400/-
EMD Remittance	As mentioned in point no. 2&3 of terms & condition
Bid Multiplier	Rs. 25,000.00
Inspection of property	On prior appointment
Submission of online application for bid with EMD	01.06.2025 onwards
Known Encumbrance if any	No Known encumbrances. Property is being sold on <b>"As is where is", "As is what is" and "whatever there is basis"</b> . Purchaser must ascertain the dues from the concern authorities/ Society and has to bear in full.
*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	Not Known to bank

**\*Bank's dues have priority over the Statutory dues**

#### Terms & conditions-

#### DETAILS OF AUCTION:

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

**\*Bidders has to bid above the reserve price as per the proposed bid multiplier.**

**For terms and conditions Please visit:**

(1) <https://www.ibapi.in>

(2) <https://baanknet.com/>

(3) [www.iob.in](http://www.iob.in)

(Kanaga Prathap Singh)

Chief Manager

**Place : Mumbai**

**Authorised Officer**

**Date : 20.05.2025**

**Indian Overseas Bank**