

इण्डियन ओवरसीज बैंक

Indian Overseas Bank
Chandramouli Nagar Branch
Bishop's House Compound
Ring Road,
Chandramouli Nagar
Guntur 522007.



Phone: 0863-2350085

E mail: iob1178@iob.in

Date: 03/09/2026

SALE NOTICE OF IMMOVABLE SECURED ASSETS Issued under Rule 8(6) and 9(1) of the Security Interest (Enforcement) Rules 2002

To.

Borrower/Mortgagor
[Name & full address]

1. SREE DEVI INDUSTRIES (Borrower)

Survey No: 258-E of Gandavaram Panchayet Area of Godavarru Village
Diagonally Opposite to Gayathri Ammavaru Temple, Near to the Road Leading to
Gundavaram, Chebrolu Mandal, Guntur Dist-522212.

Represented by its Proprietor as mentioned under:

2. Mr. Tella Gandhi (Proprietor + Mortgagor)

S/O- Tella Veera Ragvaiah

Permanent Address: House No-5-92-30/4, Jayasri Nilayam, Devapuram, Brodipet 4th
Lane, Guntur, Andhra Pradesh- 522002.

Residential Address: Door No. 4-24-11/A, 8th Line, Mutyalareddy Nagar, Guntur City,
Guntur Mandal, Guntur District, Andhra Pradesh-522007.

Sir/Madam,

1. This has reference to recovery actions initiated against you under the provisions of the **SARFAESI Act 2002**.
2. Please refer to the **possession notice** dated **26.08.2025** issued to you regarding taking possession of the secured assets at more fully described in the schedule below and the publication of the said **possession notice** in **City Hans (English Newspaper) & Andhra Prabha (Telugu Newspaper)** on **27.08.2025** by the undersigned for the purpose of realization of the secured assets in exercise of the powers conferred on the bank as Secured Creditor under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Rules there under.
3. You the above-named borrower / mortgagors / guarantors have failed to pay the dues in full after issuance of **demand notice** dated **22.05.2025**. Hence it is proposed to sell the secured assets mentioned in the Schedule below on "**As is where is**", "**As it is what is**" and "**Whatever there is**" condition under Sec 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002.



4. The dues in the loan account as on **31/08/2026 Rs. 1,79,90,489.80 (Rupees One Crore Seventy Nine Lakh Ninety thousand Four hundred Eighty nine and Eighty paise)** plus un-debited interest amount along with further interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full.
5. We hereby give you notice of **15** days that the below mentioned secured assets shall be sold by the undersigned on **24.09.2026** between **11.00A.M. and 01.00 P.M. hours** with auto extension of **5** minutes through e-auction using <https://www.baanknet.com>
6. A copy of the E-auction notice inviting offers for e-auction setting out the terms & conditions of sale such as particulars of the secured asset, the dues of the Bank, reserve price, earnest money deposit, date and time fixed for inspection, last date for submission of offers and date, time of sale etc. is enclosed for your ready information. Please also be advised that the said sale notice will also be published in **SAKSHI AND THE HINDU** shortly. A copy of the proposed paper publication is also enclosed.

Sl. No	Particulars of Securities
01.	All that part and parcel of commercial property situated at Guntur District under Chebrolu Sub-Dist, Gundavaram Area of Godavarru Village, Survey No: 258 E of Out Ac.1.80 cents within An Extent of 2117.5 Sq yds out of An Extent of 119.19 Sq Yds Gifted to The Gundavaram Panchayath and Remaining Extent of 1998.31 Sq Yds Including (Acc Shed) Plinth Area of 8559.13 Sq ft of "Sree Devi Industries", Nearest Door No: 3-598 Diagonally Opposite to Gayathri Ammavaru Temple i.e Gayathri Sakthi Peetham, standing in the name of Mr. Tella Gandhi (Proprietor) S/o- T. Veera Raghavaiah is being bounded by: East – Sarkar Donka South – Sarkar Donka West – Property Belongs to Jampani Bhaskar Rao North – Property Belongs to Velaga Prakasa Rao With these Four Boundaries an Extent of 1998.31 Sq yds or 1670.78 Sq Mtr site Along with Acc Shed.

Yours faithfully


Authorized officer

Encl:

1. E-auction notice containing terms and conditions.
2. Proposed paper publication of E-auction notice.

Place: Guntur

Date: 03/09/2026

