



Indian Overseas Bank

**Peda Alavalapadu Branch
OV Road, Pedacherlopalli,
Peda Alavalapadu-523111**

Email Id: iob1038@iob.in

Phone:8925951038

Date: 13.10.2026

SALE NOTICE OF IMMOVABLE SECURED ASSETS

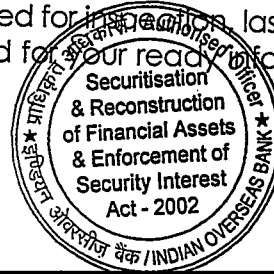
Issued under Rule 8(6) and 9(1) of the Security Interest (Enforcement) Rules 2002

To

Mr. Sreerama Srinivasulu
S/o Venkataiah
Balireddypalem
Kotapadu
Ponnaluru Mandal
Prakasam Dist- 523111
(Borrower/Mortgagor)

Sir/Madam,

1. This has reference to recovery action initiated against you under the provision of the SARFAESI Act,2002.
2. Please refer to the possession notice Dated: **06.06.2022** issued to you regarding taking possession of the secured asset at more fully described in the schedule below and the paper publication of the said notice is done on **12.06.2022**.
3. by the authorized officer for the purpose of realization of the secured asset 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.
4. You the above-named borrowers/mortgagors/guarantors have failed to pay the dues in full save and except payments amounting to Rs.0 after issuance of demand notice dated: **25.11.2013**. Hence it is proposed to sell the secured assets mentioned in the schedule below on "as is where is" and "as it is what is" condition under sec 13(4) of the Act read with Rules 8 & 9 of the security interest (Enforcement) Rules, 2002.
5. After appropriating the aforesaid payments, the dues in the loan account as on **28.12.2023** is **Rs. 19,27,841/- (Rupees Nineteen Lakhs Twenty-Seven Thousand Eight Hundred Forty-One Only)** along with further interest at contractual rates and rests, besides costs/charges incurred till the date of repayment in full.
6. We hereby give you notice of 15 days that the below mentioned secured assets shall be sold by the undersigned on **30.10.2026** between **11:00 A.M. and 02:00 P.M.** hours with auto extension of 5 minutes through e-auction using <https://baanknet.com/> (web portal).
7. 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



For INDIAN OVERSEAS BANK

AUTHORIZED OFFICER

be advised that the said sale notice will also be published in local daily Newspapers shortly. A Copy of the proposed paper publication is also enclosed.

PROPERTY details as per demand notice dated 25.11.2013

An open residential vacant Plot No. B-32 of Vasavi nagar in Survey No. 308/3, Pamuru Panchayath and Mandal, Prakasam Dist.

Extent: 111.11 Sq yds

Boundaries:

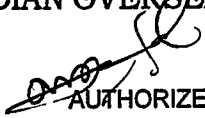
North: Plot No. B-33

South: Plot No. B-31

East: Plot No. B-39

West: Road

Yours Faithfully,
For INDIAN OVERSEAS BANK



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Authorised Officer.



Encl:

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



Indian Overseas Bank
Peda Alavalapadu,
OV Road
Prakasam District, Andhra Pradesh, - 523111
Phone No:+91-8925951038 & Email id: iob1038@iob.in

Date: 13.10.2026

PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTIES

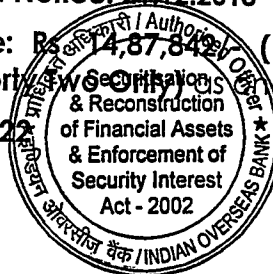
Sale of immovable properties mortgaged to bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002)

Whereas, the Authorized Officer of **Indian Overseas Bank** has taken possession of the following property 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**' and '**AS IS WHAT IS BASIS**' for realization of Bank's dues plus interest & costs as detailed here under 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/ies. The sale will be done by the undersigned through e-auction platform provided at the Web Portal: <https://baanknet.com>.

Name and address of the borrowers and guarantors:

Sl. No	Borrower	Sl. No	Borrower
1.	Mr. Sreerama Srinivasulu S/o Venkataiah Balireddypalem Kotapadu Ponnaluru Mandal Prakasam Dist- 523111 (Borrower/Mortgagor)		

- Date of NPA: 28.09.2012
- Date of Demand notice: 25.11.2013
- Acknowledgment Date of Demand Notice: 21.12.2013
- Dues claimed in Demand Notice: Rs. 14,87,842/- (Rupees Fourteen Lakhs Eighty Seven Thousand Eight Hundred Forty Two Only) 25.11.2013.
- Date of Possession Notice: 06.06.2022



For INDIAN OVERSEAS BANK

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- **Paper Publication Date of Possession notice: 12.06.2022**
- **Dues claimed in Possession Notice: Rs. 16,17,506/- (Rupees Sixteen Lakhs Seventeen Thousand Five Hundred and Six rupees Only) as on 12.06.2022.**
- Outstanding dues of Local State Government (Property Tax, Water sewerage, Electricity Bills etc.) to be ascertained by the prospective bidders and to be paid by the successful bidders.

DESCRIPTION OF THE IMMOVABLE PROPERTY

Schedule of secured Assets

PROPERTY details as per demand notice dated 25.11.2013

An open residential vacant Plot No. B-32 of Vasavi Nagar in Survey No. 308/3, Pamuru Panchayath and Mandal, Prakasam Dist.

Boundaries:

North: Plot No. B-33

South: Plot No. B-31

East: Plot No. B-39

West: Road

Total extent of site : 111.11 sq.yds

Reserve price: Rs.3,60,000 /-* EMD: Rs.36000/- bid increase amount Rs.25000

* Sale of Immovable Properties (Other than agricultural land) involving sale consideration of Rs.50.00 lakhs and above attracts 1% income tax. Bank shall recover TDS at 1% on the actual Successful Bid Amount, from the bidder.

Date and time of e-auction: 30.10.2026 Between 11:00 A.M. to 01:00 P.M. with auto extension of 5 minutes each till sale is completed at the platform of **URL: <https://baanknet.com>**.

EMD Remittance: The intending Bidders /Purchasers are requested to register on portal **URL: <https://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 have to deposit the EMD amount in SARFAESI Sale Parking Account No.10380113035001 by **30.10.2026 before 01.00 P.M.**

Bid increase amount: Rs.25,000/-

Auto extension time: 5 minutes

Known Encumbrance if any: NIL

Inspection Date and Time: 20.10.2026 onwards with prior appointment with Bank

Last date for submission of online application for Bid with EMD: 30.10.2026 before 01:00 P.M.

* **Bank's dues have priority over the statutory dues**



For INDIAN OVERSEAS BANK

AUTHORIZED OFFICER.

For detailed terms and conditions of the sale, please refer to the link provided on the service provider's website:

For further details please contact:

**Indian Overseas Bank
Peda Alavalapadu,
OV Road
Prakasam District, Andhra Pradesh, - 523111
Phone No:+91-8925951038 & Email id: iob1038@iob.in**

Service Provider: M/s Bank Asset Auction Network (BAANKET) having registered office at "Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai, Pin Code: 400037, Email: support.BAANKNET@psballiance.com", web portal URL: <https://baanknet.com>.

**Date: 13.10.2026
Place: Peda Alavalapadu**



For INDIAN OVERSEAS BANK

**AUTHORIZED OFFICER.
Authorized Officer
Indian Overseas Bank**



Indian Overseas Bank
Peda Alavalapadu Branch,
OV Road
Prakasam District, Andhra Pradesh, - 523111
Phone No:+91-8925951038 & Email id: iob1038@iob.in

Date: 13.10.2026

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 i) **Mr. Sreerama Srinivasulu S/o Venkataiah, Balireddypalem, Kotapadu, Ponnaluru Mandal, Prakasam Dist- 523111**

, have 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** to the Borrowers under Section 13(2) of the SARFAESI Act, 2002 (Act) on **24.03.2022** calling upon the borrowers i) **Mr. Mr. Sreerama Srinivasulu S/o Venkataiah, Balireddypalem, Kotapadu, Ponnaluru Mandal, Prakasam Dist- 523111.**, to pay the amount due to the Bank, being **Rs. 14,87,842/- (Rupees Fourteen Lakhs Eighty-Seven Thousand Eight Hundred Forty-Two Only)** as on **25.11.2013** payable together with further interest, at contractual rates and rests along with costs and 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 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 06.06.2022 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 the 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. 16,17,506/- (Rupees Sixteen Lakhs Seventeen Thousand Five hundred and six Only)** as on **06.06.2022**, 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 **28.12.2023** is as **Rs. 19,27,841/- (Rupees Nineteen Lakhs Twenty-Seven Thousand Eight Hundred Forty-One Only)** along with further interest after reckoning repayments if any, subsequent to the bank issuing the demand notice.



For **INDIAN OVERSEAS BANK**

AUTHORIZED OFFICER.
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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 PROPERTIES

An open residential vacant Plot No. B-32 of Vasavi Nagar-3 in Survey No. 308/3, Pamuru Panchayath and Mandal, Prakasam Dist.

Boundaries:

North: Plot No. B-33

South: Plot No. B-31

East: Plot No. B-39

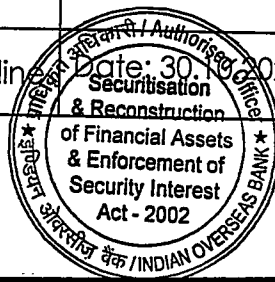
West: Road

Total extent of site : 111.11 sq.yds

Reserve price: Rs.3,60,000/-

Earnest Money Deposit: Rs.36000/-

Date and time of e-auction	Date: 30.10.2026 Between 11:00 A.M. To 01:00 P.M. with auto extension of FIVE minutes, each till sale is completed.
EMD Remittance	The intending Bidders /Purchasers are requested to register on portal URL: https://banknet.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 have to deposit the EMD amount in SARFAESI Sale Parking Account No.10380113035001 by 30.10.2026 before 01:00 P.M. Intending bidders shall have a valid email address and should register their name / account by login to the website of the aforesaid service provider.
Bid Multiplier	Rs.25,000/-
Inspection of properties	Date:20.10.2026 onwards with prior appointment with Bank
Submission of online application for bid with EMD	Date: 25.10.2026 onwards
Last date for submission of online bid	Date: 30.10.2026 BEFORE 01:00 PM



For **INDIAN OVERSEAS BANK**

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AUTHORIZED OFFICER

application for BID with EMD	
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Terms and Conditions

1. The property(ies) will be sold by e-auction through the service provider URL: <https://baanknet.com> under the supervision of the Authorized Officer of the Bank.
2. The intending Bidders /Purchasers are requested to register on portal URL: <https://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 have to deposit the EMD amount in SARFAESI Sale Parking Account No.10380113035001 by **30.10.2026 before 01:00 P.M.** 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 to SARFAESI Sale Parking Account No.10380113035001. 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 M/s Bank Asset Auction Network (BAANKET) web portal (<https://baanknet.com>).
5. The submission of online application for bid with EMD shall start from **25.10.2026, 10:00 AM onwards**
6. 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 5 minutes each till the sale is concluded.
7. 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.25000/-** to the last higher bid of the bidders. **5 minutes'** time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder before the expiry of 5 minutes to the last highest bid, the e-auction shall be closed.
8. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorized 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 favor of **"SARFAESI SALE PARKING ACCOUNT IN OVERSEAS BANK"**



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**10380113035001, Indian Overseas Bank, Indian Overseas Bank , Peda Alavalapadu Branch, OV Road,Prakasam District, Andhra Pradesh, - 523111
Phone No:+91-8925951038 & Email id: iob1038@iob.in.**

9. 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.

10. 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.

11. Sale of Immovable Properties (Other than agricultural land) involving sale consideration of Rs.50.00 lakhs and above attracts 1% income tax. **Bank shall recover TDS at 1% on the actual Successful Bid Amount**, from the successful bidder.

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.

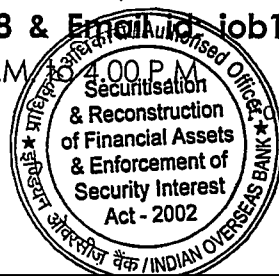
15. As regards the statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.

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 Authorized Officer/Secured Creditor shall not be responsible in any way for any third-party claims / rights / dues.

18. Applicable GST charges shall be recovered from the transferee on Plant and Machinery/Equipment.

19. For verification about the title documents and inspection thereof, the intending bidders may contact **Indian Overseas Bank, Indian Overseas Bank Peda Alavalapadu Branch, OV Road, Prakasam District, Andhra Pradesh, - 523111 Phone No:+91-8925951038 & Email id: iob1038@iob.in.**, during office hours till **30.10.2026 between 10.00 A.M.**



INDIAN OVERSEAS BANK
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21. 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://baanknet.com>), details of which are available on the e-Auction portal.

22. Once the e-auction is closed, the above shall inform successful bidder 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.

23. Platform (<https://baanknet.com>) for e-auction will be provided by service provider M/s Bank Asset Auction Network (BAANKET) having Registered office Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai- 400037, email: support.BAANKNET@psballiance.com. The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website : <https://baanknet.com>.

Place: Peda Alavalapadu
Date: 13.10.2026



—For INDIAN OVERSEAS BANK


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