

NOTICE OF SALE

Branch: AVN College Branch
Phone No: 8977646292

Notice of sale under Rule 6(2) & 8(6) of The Security Interest (Enforcement Rules) 2002 under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

To

Mr. Gadam Rambabu (Borrower) S/o. G.Simhachalam D No. 44-45-37C, Flat No.FFI Sri Sai Nilayam, Narendra Nagar, Akkayyapalem, Visakhapatnam 530016 Mobile No. :9959454827 Corresponding Address: D.No.44-45-40/297, Venkateswara Colony, Thatichetlapalem, Visakhapatnam - 530016	Mrs. Gadam. Parameswari (Guarantor/Mortgagor) W/o. Gadam.Rambabu D No. 44-45-37C, Flat No.FFI Sri Sai Nilayam, Narendra Nagar, Akkayyapalem, Visakhapatnam 530016 Mobile No. :9959454827 Corresponding Address: D.No.44-45-40/297, Venkateswara Colony, Thatichetlapalem, Visakhapatnam – 530016
Mr.Sigatapu.Mangaraju (Guarantor/Mortgagor) D.R. 44-34-50/2 Nandagiri Nagar, Thatichetlapalem, Visakhapatnam - 530016	

Your Home loanA/c. No. 50336491755 and Home Loan Plus A/c No. 50438111247 with Indian Bank, AVN College Branch - Reg.

Mr. Gadam Rambabu availed Home loan & Home loan Plus facilities from Indian Bank, AVN College Branch, the repayment of which is secured by Mortgage of schedule mentioned properties hereinafter referred to as "the Properties". **Mr. Gadam Rambabu** failed to pay the outstanding dues to the Bank. Therefore a Demand Notice dated 01.10.2025 under Sec. 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as "The Act"), was issued by the Authorized Officer calling upon Borrower (s) **Mr. Gadam Rambabu** liable to the Bank to pay the amount due to the tune of Rs. 21,18,950/- (Rupees Twenty One Lakhs Eighteen Thousand Nine hundred fifty Only) as on 28.10.2026 with further interest, costs, other charges and expenses thereon, Mr. Gadam Rambabu failed to make payment despite Demand Notice dated 01.10.2025.



As Mr. Gadam Rambabu failed to make payment despite Demand Notice, the Authorized Officer took possession of the schedule mentioned properties under the Act on 15.12.2025 after complying with all legal formalities.

As per Sec.13 (4) of the Act, Secured Creditor is entitled to effect sale of the assets taken possession of and realize the proceeds towards outstanding balance. In accordance with the same, the undersigned / Authorized Officer intends selling the schedule mentioned securities in the following mode:

THE SALE PROPOSED TO BE HELD IS BY WAY OF PUBLIC TENDER /AUCTION ADOPTING THE e-AUCTION MODE.

As per Rule 6 (2) and 8(6) of The Security Interest (Enforcement) Rules 2002 framed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, 15 days' notice of intended sale is required to be given and hence we are issuing this notice.

The amount due as on 28.10.2026 is **Rs. 21,18,950/- (Rupees Twenty One Lakhs Eighteen Thousand Nine hundred fifty Only)** with further interest, costs, other charges and expenses thereon from 29.10.2026

Please take note that this is notice of 15 days and the schedule mentioned properties shall be sold under the Act by the undersigned/Authorized Officer any time after 15 days.

The date of sale is fixed as on 20.11.2026 which would be by e-auction mode.

Inspection of the scheduled properties and related documents/up to date EC etc. by the intending purchasers/bidders may be done at their expense before 19.11.2026 between 10.00 AM to 4.00 PM.

The Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is fixed as mentioned in the schedule

The terms and conditions of e-auction is available in the website (<https://baanknet.com>).

The intending Bidders/ Purchasers are requested to register with online portal (<https://baanknet.com> (PSB Alliance Pvt. Ltd.)) using their mobile number and email id. Further, after completing their eKYC, the intending Bidders/ Purchasers have to transfer the EMD amount in their e-Wallet by 19.11.2026 i.e. the e-Auction Date and before the e-auction end time in the portal. The registration and eKYC must be completed well in advance, before auction.

Earnest Money Deposit (EMD) amount as mentioned above shall be paid online or after generation of Challan from the website (<https://baanknet.com> (PSB Alliance Pvt. Ltd.)) for depositing in bidders EMD Wallet. NEFT transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as Cheques will not be accepted. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposit shall not bear any interest

The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/postpone/ cancel the sale without assigning any reason therefor.



The successful bidder shall have to deposit 25% (twenty-five percent) of the bid amount, including EMD amount (10%) deposited, latest by the next working day and the remaining amount shall be paid within 15 days from the date of confirmation of sale in the form of Banker's Cheque/ Demand Draft /Account Transfer and/ or any other acceptable mode of money transfer. The Nodal Bank account no. / IFSC Code etc. for online money transfer is as under

Nodal Bank Account No. and A/c. Name	Branch name and IFS Code
A/c. No:- 6097913389 A/c Name:- E auction EMD account, VISAKHAPATNAM Zone	Visakhapatnam, IFSC CODE:- IDIB000V026

In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.

The sale is subject to confirmation by the Secured Creditor.

The sale is made on "As is where is and as is what is" basis and no representations and warranties are given by the Bank relating to encumbrance, Statutory liabilities etc

If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days' prior notice.

Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194 – 1A of Income Tax Act 1961 and TDS is to be borne by the successful bidder only at the time of depositing the balance 75% of the bid amount.

On receipt of the entire sale consideration, the Authorized Officer shall issue the Sale Certificate as per rules.

All expenses relating to stamp duty and registration of Sale Certificate, if any, shall be borne by the successful bidder.

***This Notice is without prejudice to any other remedy available to the Secured Creditor.

SCHEDULE

The specific details of the assets which are intended to be brought to sale are enumerated hereunder:

Details/ Description of Mortgaged Assets	Reserve Price (Rs.)	EMD (Rs.)	Date, Time for e-auction and Property ID No.	Prior Encumbrance
All the piece and parcel of 164 Sq yds, Survey No.36/1C1, Dondaparthi Villiage, Sai Nilayam, Flat No.FF-1, in First Floor, Near Chekkudurai Building, Ward No.33 with in the limit	15,47,200/-	1,54,720/-	Date:20.11.2026 Time: from 10.00 AM to 04.00 PM Property ID No:	Known to the bank NIL



of GVMC area joint Sub Registrar Office Dwaraka Nagar, Visakhapatnam. Boundaries: Boundaries of Building: East : Gedda South :Municipal Cement Road West :House belongs to Mr.Rafiya North :Municipal Canal after that House of Yadla. Lakshmana Rao Boundaries of Flat: East : Open to Sky West : Open to Sky North : Common Corridor and Stair Case South : Open to Sky Measurements: East : 49'.0" or 14.94 Meters West : 45'.0" or 13.72 Meters North : 45'.9" or 13.94 Meters. South : 17'.0 or 15.18 Meters			IDIB30186812665 Bid Increment Value: Rs.10,000/-	
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Place: Visakhapatnam
Date: 29.10.2026


AUTHORISED OFFICER

