Indian Overseas Bank
Hanamkonda Branch (0173)
2-5-614, D-Mart Beside Lane,
Subedari, Hanamkonda – 506001
Ph: 0870-2501513, E-Mail: iob0173@iob.bank.in

E-AUCTION SALE NOTICE

SALE OF IMMOVABLE PROPERTIES MORTGAGED TO THE BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002

Whereas **Sri Niranjan Book Depot, represented by its proprietor, Mr. Kolagani Niranjan** had borrowed monies from Indian Overseas Bank against the mortgage of Immovable 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 on **26.07.2021** calling upon the borrower(s), guarantor(s) and mortgagor(s) mentioned below

Sl.No.	Borrower/ Guarantor/ Mortgagor
1.	**Sri Niranjan Book Depot (Borrower)** **Represented by its Proprietor, Mr. Kolagani Niranjan,** **Address:** Door No.6-8-129, Chowrastha, Hanamkonda,Telangana State – 506001.
2.	**Mr. Kolagani Niranjan (Borrower)** S/o. Kolagani Laxmi Narayana, **Address:** Door No.6-8-129, Chowrastha, Hanamkonda,Telangana State – 506001.
3.	**Mr. Kolagani Laxmi Narayana (Guarantor/ Mortgagor)** S/o. Late Mallesham, **Address:** Door No.7-8-73, Kapuwada, Hanamkonda, Telangana State – 506001.

to pay the amount due to the bank, being **Rs.44,42,953/- (Rupees Forty Four Lakh Forty Two Thousand Nine Hundred and Fifty Three only) as on 30.06.2021** payable together with further interest at contractual rate 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 borrowers having failed to pay the amount due to the Bank as called for in the said demand notice, the Bank has taken possession of the secured asset more fully described in the schedule hereunder on **16.05.2025** under Section 13 (4) of the Act with the right to sell the same in "As is where is", "As is what is" and "Whatever there 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 date of taking possession was intimated as **Rs.65,43,693/- (Rupees Sixty Five Lakh Forty Three Thousand Six Hundred and Ninety Three only) as on 30.04.2025** 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 demand notice.

The dues of the borrower(s) as on **31.10.2026** works out to **Rs.80,00,772/- (Rupees Eighty Lakh Seven Hundred Seventy-Two only)** plus further interest at contractual rates and rests along with costs, charges etc.

This may also be treated as a Notice under Rule 8 (6)/ Rule 9 (1) of Security Interest (Enforcement) Rules 2002 to the borrower(s) and guarantor(s) of the said loan about holding of e-auction on the below mentioned date.

The undersigned in exercise of the powers conferred under Section 13 (4) of the said Act proposed to realize the bank's dues by sale of the under mentioned property by conducting e-auction.

SCHEDULE OF THE PROPERTY

All that part and parcel of RCC Building consisting of Ground, First and second floor bearing H.No.7-8-73, (old No.7-8-42 and 7/991), admeasuring 289.94 SqYds., situated at Kapuwada, Hanamkonda, Warangal, Telangana State. standing in the name of Mr. Kolagani Laxminarayana.

Bounded by
North : Road
South : H.No.7-8-78 of N.Hymavathi
East : Kapuwada Hanuman Temple, H.No.7-8-77 of Rajyalaxmi and open place of Rajanna
West : H.No.7-8-71 of P.Andalu

AUCTION DETAILS

Date and time of e-auction	**23.11.2026 (Monday)** between 11.00 AM and 01.00 PM with auto extension of 10 minutes each till sale is completed.
Reserve Price (Rs.)	50,95,000/-
EMD (Rs.)	5,09,500/-
EMD Remittance	The EMD amount to be loaded into the bidder wallet account upon registration with BAANKNET portal. On successful bid, the EMD amount will be deducted from bidder wallet and will be credited to Bank Account automatically.
Bid increase amount	Rs.50,000 (the amount in multiples of which the bid is to be increased)
Submission of online application for bid with EMD	03.11.2026 onwards
Last date for submission of online application for bid with EMD	22.11.2026
Inspection of property	With prior Appointment from Authorised Officer on all working days (10.00 A.M. to 5.00 P. M.)

Terms & Conditions:

1. The property(ies) will be sold by e-auction through the Bank's approved service provider https://baanknet.com/eauction-psb/home or https://baanknet.com under the supervision of the Authorized officer of the Bank.
2. The intending Bidders/ Purchasers are requested to register on portal https://baanknet.com/eauction-psb/home or 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 has to transfer the EMD amount using online mode in his Global EMD wallet account by **22.11.2026** 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 online through NEFT/ RTGS mode (after generation of challan from https://baanknet.com/eauction-psb/home or https://baanknet.com which will provide account details) in bidders Global EMD wallet account. 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 and conditions of e-auction, help Manual on operational part of e-auction related to this e-auction from https://baanknet.com portal (https://www.baanknet.com).
5. The submission of online application for bid with EMD shall start from **03.11.2026**
6. Bidder's Global Wallet should have sufficient balance (≥ EMD amount) at the time of bidding.

7. Online auction sale will start automatically on and at the time as mentioned above. Auction/ bidding time will initially be for a period of 120 minutes with auto time extension of five minutes each till the sale is concluded.
8. 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 **Rs. 50000/-** to the last higher bid of the bidders. 10 minutes time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of 10 minutes to the last highest bid, the e-auction shall be closed.
9. **In case of sole/ single bidder participation, minimum one increment amount over and above Reserve Price is required/ necessary for declaration as H1 Bidder.**
10. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorised 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 favour of "Indian Overseas Bank, **Hanamkonda** Branch" to the credit of SARFAESI SALE PARKING A/C No. **01730113035001** with Indian Overseas Bank, **Hanamkonda** Branch, **IFSC: IOBA0000173.**
11. 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.
12. 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.
13. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
14. 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.
15. 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.
16. 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.
17. Sale is subject to confirmation by the secured creditor Bank.
18. 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.
19. **In case of any sale/ transfer of immovable property of Rupees Fifty lakh and above, the transferee has to be pay an amount equal to 1% of the consideration as Income Tax as per Income Tax Act, 2025. Hence, the bidder shall bear the Income Tax @ 1% on the final bid amount.**
20. For verification about the title documents and inspection thereof, the intending bidders may contact **Indian Overseas Bank, Hanamkonda Branch, 2-5-614, D-Mart Beside lane, Subedari, Hanamkonda – 506001. PH: 9538074696, 9940547034, E-Mail: iob0173@iob.bank.in**
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 assistant is required before or during e-auction process, the bidder may contact authorized representative of e-auction service provider (https://www.baanknet.com/eauction-psb/home) details of which are available on the e-Auction portal.
22. Once the e-Auction is closed, successful bidder shall be informed by the above-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://www.baanknet.com/eauction-psb/home) or https://baanknet.com for e-auction will be provided by service provider M/s PSB Alliance Pvt Ltd., **Address:** Unit 1, 3rd floor, VIOS commercial tower, Near Wadala Truck Terminal, Wadala East, Mumbai – 400037, **Phone:** 8291220220, **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://www.baanknet.com/eauction-psb/home) or https://baanknet.com.

Place : Hanamkonda
Date : 02.11.2026

Authorised Officer