



Indian Overseas Bank
Visakhapatnam Branch
47/15/12, Station Road,
Dwarakanagar,
Vishakhapatnam-530016

दूरभाष Tel : 0891 - 2553330
इ.मेल. E-Mail: iob0121@iob.in

Date: 07.03.2026

SALE NOTICE OF IMMOVABLE SECURED ASSETS

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

To

1. Mrs. Bheesetti Viswa Keerthi W/o. Bheesetti Ramasurya Narayan
D No.60-32-137/1, Janatha Colony, Malkapuram,
Visakhapatnam-530011 (**Borrower**)

2. Mr. Bheesetti Ramasurya Narayan S/o. Bheesetti Satyanarayana
D No.60-32-137/1, Janatha Colony, Malkapuram,
Visakhapatnam-530011 (**Co-borrower**)

1. This has reference to recovery actions initiated against you under the provisions of the Madam/Sir, SARFAESI Act 2002.
2. Please refer to the possession notice dated.21.01.2026 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 **Eenadu (Telugu Daily)** and **The Hindu (English Daily)** on 25.01.2026 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 borrowers / mortgagors / guarantors have failed to pay the dues in full save and except payments amounting to NIL/- after issuance of demand notice dated 09.09.2025. 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.
4. After appropriating the aforesaid repayments, the dues in the loan account as on 28.02.2026 (date) **Rs.40,63,926/-** 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 30 days that the below mentioned secured assets shall be sold by the undersigned on 15.04.2026 between 10.30 a.m and 12.30 p.m. hours with auto extension of 10 minutes through e-auction using <https://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 Telugu daily and English daily shortly. A copy of the proposed paper publication is also enclosed.

Schedule of Secured Assets

Property Owned by Mr. Bheesetti Ramasurya Narayana & Mrs. Bheesetti Viswa Keerthi

All that site measuring an extent of 42.5 sq.yds. or 35.535 sq.mts. Being undivided and unspecified share out of 666.66 sq.yds.together with Flat No.3 measuring 1074Sft in Ground Floor bearing Door No. 51-8-43/94,(G-3), Present Assessment No. 1086094937 Old Assessment No.46500/2885,Electrical Service Connection No. 112481 HB01 159449 of "KRANTHI TOWRS" situated in Plot No. 17, of T.P.No.46/72, Situated in Jagannadha Raju Nagar Area, Covered by Survey No. 50/3A1 and 51/1/B/6 of Respuvanipalem Village, within the limits of Greater Visakhapatnam Municipal Corporation and Visakhapatnam Registrar sub District and bounded by:
East:60 Feet Wide Municipal road

East:60 Feet Wide Municipal road

South: Plot No.21 (Old) New Plot No.18

West: Plot No. 13 (Old)

North: Plot No. 19 (Old) New Open Space Earmarked for Municipal Park

MEASUREMENTS:

East to West: 60.00 feet or 18.29 mts.

North to South: 100.00 feet or 30.48 mts.

BOUNDARIES OF FLAT NO.3 IN GROUND FLOOR:

East: Open Setback Space

South: Open Setback Space

West: Corridor & Lift

North: Flat No.2.

Yours Faithfully

Authorized officer

Encl:

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



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Date: 07.03.2026

E-AUCTION SALE NOTICE

(Under Provision to Rule 8(6) / Rule 9(1) of Security Interest (Enforcement) Rules)

E-Auction Sale Notice of Immovable Assets Under The Securitization and Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002, Read With Proviso To Rule 8(6) Of The Security Interest (Enforcement) Rules Act, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged / charged to the secured creditor, the symbolic possession has been taken by the Authorized Officer of Indian Overseas Bank as Secured Creditor, will be sold on "As is Where is", "As is what is" and "Whatever there is" condition on **15.04.2026** for recovery of **Rs.58,43,451/-** (Rupees Fifty Eight lakh Forty Three Thousand Four Hundred Fifty One Only)) as on **26.02.2026** along with further interest and costs due to the IOB as Secured creditor from

1. Mrs. Bheesetti Viswa Keerthi W/o. Bheesetti Ramasurya Narayan
D No.60-32-137/1, Janatha Colony, Malkapuram,
Visakhapatnam-530011 (**Borrower**)

2. Mr. Bheesetti Ramasurya Narayan S/o. Bheesetti Satyanarayana
D No.60-32-137/1, Janatha Colony, Malkapuram,
Visakhapatnam-530011 (**Co-borrower**)

DESCRIPTION OF THE IMMOVABLE PROPERTY

The reserve price will be Rs.59,78,000/- and the earnest money deposit will be Rs. 5,97,800/-

(Description of the Immovable property with known encumbrances, if any)

(Property Owned by Mr. Bheesetti Ramasurya Narayana Rao Mrs. Bheesetti Viswa Keerthi)

(Property covered by Document No.3116/2023 Dated:06.04.2023 at SRO Visakhapatnam)

All that site measuring an extent of 42.5 sq.yds. or 35.535 sq.mts. Being undivided and unspecified share out of 666.66 sq.yds.together with Flat No.3 measuring 1074Sft in Ground Floor bearing Door No. 51-8-43/94,(G-3), Present Assessment No. 1086094937 Old Assessment No.46500/2885,Electrical Service Connection No. 112481 HB01 159449 of "KRANTHI TOWRS" situated in Plot No. 17, of T.P.No.46/72, Situated in Jagannadha Raju Nagar Area, Covered by Survey No. 50/3A1 and 51/1/B/6 of Respuvanipalem Village, within the limits of Greater Visakhapatnam Municipal Corporation and Visakhapatnam Registrar sub District and bounded by:
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MEASUREMENTS:

East to West: 60.00 feet or 18.29 mts.

North to South: 100.00 feet or 30.48 mts.

BOUNDARIES OF FLAT NO.3 IN GROUND FLOOR:

East: Open Setback Space

South: Open Setback Space

West: Corridor & Lift

North: Flat No. 2.

* Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc) are not known to the Bank.

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

Date and time of e-auction: 15.04.2026 between 10.30 A.M to 12.30 Noon with auto extension of 10 minutes each till sale is completed at the platform of <https://baanknet.com>

For detailed terms and conditions of the sale, please refer to the link provided in service provider's website: (1) [https:// BAANKNET.com](https://BAANKNET.com) or bank's website www.iob.in

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 loan about holding of e-auction on the above mentioned date.

Terms and Conditions

1. The property will be sold by e-auction through the service provider [https:// baanknet.com](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](https://BAANKNET.com) [/eauction-psb/bidder-registration](https://BAANKNET.com/eauction-psb/bidder-registration) 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 before the E-Auction date and time in the portal. 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/UPI mode through [https:// BAANKNET.com](https://BAANKNET.com) 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 & Conditions of e-auction, Help Manual on operational part of e-auction related to this e-auction from BAANKNET portal ([https:// BAANKNET.com](https://BAANKNET.com)).

5. The submission of online application for bid with EMD shall start from **12.03.2025**.

6. Bidder's Global Wallet should have sufficient balance ($\geq$ EMD amount) at the time of bidding.

7. 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 10 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 of **Rs.50,000/-** 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. 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 favour of "**Indian Overseas Bank., Visakhapatnam Branch**" to the credit of A/C No.**01210113035001- SARFAESI Sale Parking Account**, Indian Overseas Bank, Visakhapatnam Branch, D No 47-15-12, Station road Dwaraka Nagar, Visakhapatnam – 530016. Branch Code: 0121; IFSC Code: IOBA0000121.

10. 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.

11. 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.

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. *In compliance with Section 194 IA of the Income Tax Act, 1961 income tax @ 1.00 % on the Reserve Price shall be deducted and paid under the PAN of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1.00 % income tax on the bid multiplier amount and the bank shall not take any responsibility for the same.

*In case of any sale/transfer of immovable property of Rupees Fifty Lakhs and above, the transferee has to pay an amount equal to 1.00 % of the consideration as Income Tax.

19. For verification about the title documents and inspection thereof, the intending bidders may contact **Indian Overseas Bank., Visakhapatnam Branch**, D No 47-15-12, Station Road Dwaraka Nagar, Visakhapatnam – 530016 during office hours till **13.04.2026** between 10.00 a.m to 4.00 p.m on working days.

20. 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](https://BAANKNET.com) details of which are available on the e-Auction portal.

21. 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.

22. Platform ([https:// BAANKNET.com](https://BAANKNET.com)) for e-auction will be provided by service provider M/S PSB Alliance Pvt Ltd having registered office at unit 1, 3rd floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai-400037 (contact Phone 8291220220, mail id-[support.BAANKNET @psballiance.com](mailto: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](https://baanknet.com).

Visakhapatnam

Date : 07.03.2026

Authorized Officer



Indian Overseas Bank
Visakhapatnam Branch
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Date: 07.03.2026

PUBLIC NOTICE FOR E – AUCTION FOR SALE OF IMMOVABLE

Sale of immovable property/ies 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/ies 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 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/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 Borrower/ Mortgagor :

1. Mrs. Bheesetti Viswa Keerthi W/o. Bheesetti Ramasurya Narayan
D No.60-32-137/1, Janatha Colony, Malkapuram,
Visakhapatnam-530011 (**Borrower**)

2. Mr. Bheesetti Ramasurya Narayan S/o. Bheesetti Satyanarayana
D No.60-32-137/1, Janatha Colony, Malkapuram,
Visakhapatnam-530011 (**Co-borrower**)

Date of NPA: **26.08.2025**

Date of Demand Notice: **09.09.2025**

Dues claimed in Demand Notice: Rs.38,12,908/- (Rupees Thirty Eight lakh Twelve Thousand Nine Hundred Eight Only) as 28.08.2025 with further interest and costs.

Date of Possession Notice: **21.01.2026**

Dues Claimed in Possession Notice: **Rs.39,83,586/-** (Rupees Thirty Nine lakh Eighty Three Thousand Five Hundred Eighty Six Only) as on 21.01.2026 with further interest and costs.

* Outstanding due of Local Self Government (Property tax, Water sewerage, Electricity Bills Etc.) : Not Known

DESCRIPTION OF THE IMMOVABLE PROPERTY

All that site measuring an extent of 42.5 sq.yds. or 35.535 sq.mts. Being undivided and unspecified share out of 666.66 sq.yds.together with Flat No.3 measuring 1074Sft in Ground Floor bearing Door No. 51-8-43/94,(G-3), Present Assessment No. 1086094937 Old Assessment No.46500/2885,Electrical Service Connection No. 112481 HB01 159449 of "KRANTHI TOWRS" situated in Plot No. 17, of T.P.No.46/72, Situated in Jagannadha Raju Nagar Area, Covered by Survey No. 50/3A1 and 51/1/B/6 of Respuvanipalem Village, within the limits of Greater Visakhapatnam Municipal Corporation and Visakhapatnam Registrar sub District and bounded by:

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BOUNDARIES OF FLAT NO.3 IN GROUND FLOOR:

East: Open Setback Space

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North: Flat No.2.

Date and time of e - auction	15.04.2026 Between 10.30 AM to 12.30 Noon with auto extension of 10 minutes each till sale is completed.
Reserve Price	Property: Rs.59,78,000/- (Rupees Fifty Nine Lakh Seventy Eight Thousand Only)
Earnest Money Deposit	Property: Rs.5,97,800/- (Rupees Five Lakh Ninety Seven Thousand Eight Hundred Only)
EMD Remittance	Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/RTGS mode (After generation of Challan from https://baanknet.com which will provide account details) in bidders Global EMD Wallet account.

Bid Multiplier	Rs.50,000/-
Inspection of property	12.03.2026 Onwards

	(From 10 AM to 4.00 PM)
Submission of online application for bid with EMD	12.03.2026 10 AM onwards
Last date for submission of online application for BID with EMD	13.04.2026
Known Encumbrance if any	Nil
*Outstanding dues Rs..... of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	Not Known

Bank's dues have priority over the Statutory dues

For terms and conditions please visit: <https://baanknet.com>. (Web portal of e-auction of service provider)

Place: Visakhapatnam
Date: 07.03.2026

AUTHORISED OFFICER
Indian Overseas Bank

