



Indian Overseas Bank

Ring Road Branch

40-9-27, Ring Road, Ground Floor, Benz Circle, Vijayawada-520008

Phone: (866) 2475029 (Gen); (866) 2485260 (Mgr)

E-mail: iob1067@iob.in

Date: 11.03.2026

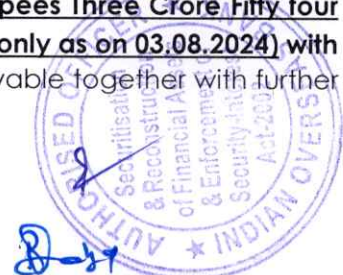
(e-AUCTION SALE NOTICE)

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

Whereas Borrowers (1)M/s. SAS Textiles ,(Prop: Chinnam Sailaja) (2)M/s.Sri Raja Malleswari Textiles, Prop.I.Malleswari. (3) M/s. Sri Rama Textiles, (Prop: Chirimamilla RamaDevi). (4)M/s: Ishanvi Textiles,(Proprietor: Inturi Geya Saila Vasavya), have borrowed monies from Indian Overseas Bank against the mortgage of the 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 (Act) on 11.10.2023 calling upon the borrower **Borrowers, (1)M/s. SAS Textiles ,(Prop: Chinnam Sailaja) (2)M/s.Sri Raja Malleswari Textiles, Prop.I.Malleswari. (3) M/s. Sri Rama Textiles, (Prop: Chirimamilla RamaDevi). (4)M/s: Ishanvi Textiles,(Proprietor: Inturi Geya Saila Vasavya),** Registered Address of **Borrower No.1.** Reg. Office Address: Shed No.1, Survey No.249, Peddavaram Village Nandigama, Krishna Dist, AP-521185. Registered Address of **Borrower No.2.** Reg. Office Address: Shed No.2, Survey No.249, Peddavaram Village Nandigama, Krishna Dist, AP-521185. Registered Address of **Borrower No.3.** Reg. Office Address: Shed No.3, Survey No.249, Peddavaram Village Nandigama, Krishna Dist, AP-521185. Registered Address of **Borrower No.4.** Reg. Office Address: Shed No.4, Survey No.249, Peddavaram Village Nandigama, Krishna Dist, AP-521185.

-to pay the amount due to the Bank, being **the total dues of all the loan accounts,as on 11.10.2023(Date of Demand Notice) is Total of all four accounts is Rs 3,20,94,981.49/- (Rupees Three crore Twenty Lakh Ninety four Thousand Nine hundred Eighty one and Paise Forty nine only) with Indian Overseas Bank, Ring Road Branch, Branch Code-1067).** payable together with further interest at contractual rates and rests, along with costs, charges etc till date of repayment within 60 days from the date of receipt of the said notice.

Whereas the borrowers & guarantors 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 **03.08.2024** under Section 13 (4) of the Act with the right to sell the same in "**AS IS WHERE IS**" and "**AS IS WHAT IS**" and "**WHATEVER THERE IS**" basis under Section13(4) of the Act read with Rules 8 &9 of the Security interest (Enforcement) Rules, 2002 for realization of Bank's dues. The total dues to the bank as on the date of taking possession was intimated as **Rs 3,54,43,994.05/- (Rupees Three Crore Fifty four Lakh Forty three Thousand Nine hundred Ninety four and paise five only as on 03.08.2024) with Indian Overseas Bank, Ring Road Branch, Branch Code-1067).** 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 28.02.2026. works out to Rs.4,28,03,329.17/- (Rupees Four crore twenty eight Lakh three thousand three Hundred Twenty nine and paise seventeen only)** along with further interest at contractual rates and rests, after reckoning repayments, if any, subsequent to the Bank issuing demand notice.

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.



A handwritten signature in blue ink, appearing to be 'D. S. D.' or similar, located to the right of the bank's stamp.

Description of the immovable property

Property No-1(Industrial Shed)

Property Owner: M/s Navyandhra Textiles Pvt Ltd(Represented by Its Managing Director I G Saila Vasavya Director, Smt Inturi Malleswari & Director, Smt Chirumamilla Ramadevi)

Industrial shed of an Extent of Ac 1.05 cents equivalent to 0.4252 Hec out of Ac.3.57 cents in RS No.249 with structures and machinery therein situated at Peddavaram Village and grama Panchayat, Nandigama Mandal, Krishna Dist. Nandigama Sub-registry.

Bounded by:

East	Road
West	Property of Ammineni Vanajakshamma
North	Property of Vadlamudi Madhavarao
South	Remaining Property of Vendors
Extent	5082.00 Sq. Yds

Reserve Price: Rs 1,72,61,000/-; EMD Rs.17,26,100/-; Bid increase amount: Rs1,00,000/-

Property No-2(Residential Flat in 1st Floor & 2nd Floor)

Property Owner: M/s Sudharshan Constructions,Nandigama, Rep by Its partners namely Ch Purna Chandra Rao , Ch Subba Rao & I Ramesh.

All that the residential flats in First Floor & Second Floor of Residential Building situated in RS No.662/2,Near Door no.8-2-104, Rythupet, Nandigama Nagra Panchyati & Mandal, at present Nandigama Municipality,Old Krishna District,Presently NTR District, Addhra Pradesh. Plinth area the each flat is 1222.00 Sq ft . along with common areas, parking area; carpet area is 980.00Sq ft.(for each flat) with undivided share of land admeasuring 58.00 Sq yds(for each flat) out of total extent of 290.00Sq yds.

Bounded by:

East	Property of m +Bikki Srikanth
West	Property of Paruchri PitcheswaraRao
North	Property of Bandi Brahmai
South	Bazar

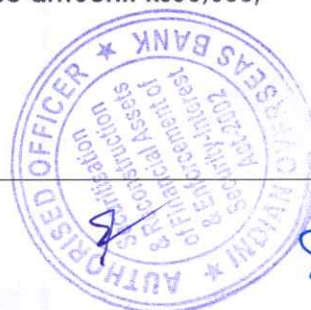
Boundaries of the Flat in 1st Floor:

East	Open to sky
West	Open to sky
North	Open to sky
South	Open to sky

Boundaries of the Flat in 2nd Floor:

East	Open to sky
West	Open to sky
North	Open to sky
South	Open to sky

Reserve Price: Rs 53,80,000/-; EMD: Rs 5,38,000/-; Bid increase amount: Rs50,000/-



Signature

Date & Time of auction:	30.03.2026 between 11:00 AM and 02.00 PM
EMD Remittance	The intending Bidders /Purchasers are requested to register on portal 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 30.03.2026 before 2.00 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 increase amount:	Mentioned above separately for each property
Auto extension time:	5 minutes for each property till sale is completed.
Known Encumbrance if any	Nil for all properties
Inspection Date & Time	16.03.2026 onwards, with prior appointment from Bank
Submission of online application for bid with EMD	16.03.2026 onwards
Last date for submission of online application for BID with EMD	30.03.2026, Before 2:00PM
Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	To be ascertained by the bidders and to be paid by the successful bidder

***Bank's dues have priority over the Statutory dues.**

Terms and Conditions

1. The property(ies) will be sold by e-auction through the service provider <https://baanknet.com> under the supervision of the of the Authorized Officer of the Bank.
2. The intending Bidders /Purchasers are requested to register on portal <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 30.03.2026, Before 2:00PM. 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> 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.



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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 <https://baanknet.com>
5. The submission of online application for bid with EMD shall start from **16.03.2026 11.00 AM onwards.**
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 5 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 shall be as mentioned for each property separately, 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 after the expiry of 5 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 favor of- **"SARFAESI SALE PARKING ACCOUNT, INDIAN OVERSEAS BANK, RING ROAD, Vijayawada, Andhra Pradesh, Account No: 10670113035001; IFSC CODE: IOBA0001067".**
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.



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18. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, Ring Road Branch, 40-9-27, Ring Road, Ground Floor, Benz Circle, Vijayawada-520008 during office hours till 27.03.2026 between 10.00AM to 5.00PM
19. 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://baanknet.com>, details of which are available on the e-Auction portal.
20. 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.
21. Platform <https://baanknet.com> for e-auction will be provided by service provider M/S PSBalliance eBKray, office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037. Email:psba@psbaallainac.com.)Contact No.8291220220. operation time of Help desk: 8:00 am to 8:00 pm). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website <https://baanknet.com>

Place: Vijayawada

Date: 11.03.2026

Sd/-



**Authorised Officer
Indian Overseas Bank**

