



Indian Overseas Bank
Asset Recovery Management Branch
Third Floor, Annexe Building, Central Office
763, Anna Salai, Chennai 600 002
Ph: 044-28420262, 044-28519453 e-mail: iob1535@iob.in

Date: 27.02.2026

M/s Bharani Trading Co. P. Ltd., Chamrajpet (Near TAPCMC), Chikkaballapur, Kolar Dist.: 562 101, Karnataka Also, at Sumathirampedu Road, Irungattukottai, Sriperumbudur Taluk, Chennai-600105	M/s Sri Vasavi Agencies, Chamrajpet (Near TAPCMC) Chikkaballapur, Kolar Dist: 562 101 Karnataka
Mr. B.N.Srinivasa (alias) B.N.Srinivasaiah, Chamrajpet (Near TAPCMS), Chikkaballapur, Karnataka: 562 101 (Guarantor & Mortgagor)	Mr. B.L.Narappa, Flat No.3-A, 3 rd Floor, C-Block, VGN Mahalakshmi Nagar, Euphoria Apartments, Thiruverkadu, CHENNAI: 600 077. (Guarantor and mortgagor)
Mr. B.R.Naresh Babu, "NAMMA MANE" 4 th Main Road, 2 nd Cross, Palasandra Lay out, KOLAR: 563 101 (Guarantor)	Mr. B.N.Ragavendra Babu, No.356, 3 rd Cross, Sir M.Visveshwarayya Lay out, M.G.Road, CHIKKABALLAPUR: 562 101 Karnataka (Guarantor)
Mr. K M Venkatakrishnappa, Smt. Puttamma Narappa Nilaya, 3 rd Cross, Sri M.Visweshwaraiah Lay out, M.G.Road, Chikkaballapur: 562 101 Karnataka: 562 101 (Guarantor) Also, at No. 289 New No 361/324 Kandawarabagilu, Chikkaballapur town -562101	Mr. B.N.Narasimhamurthy, No.356, 3 rd Cross, Sri M.Visweshwaraiah Lay out, M.G.Road, Chikkaballapur: 562 101 Karnataka (Guarantor)
Mr. V.Muniraju, Chamrajpet, (Near T.A.P.C.M.S.) Chikkaballapur Karnataka: 562 101 (Guarantor) Also, at No. 93/40, 3 rd Main Road, opp. To Land Acquisition Office, Palasandra Layout, Guplet Kolar 563101	Mr. M.Somasundaram, Chamrajpet, (Near T.A.P.C.M.S.) Chikkaballapur, Karnataka: 562 101 (Guarantor) Also, at No. 93/40, 3 rd Main Road, opp. To Land Acquisition Office, Palasandra Layout, Guplet Kolar 563101

Dear Sir,

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) and 9 (1) of the Security Interest (Enforcement) Rules, 2002.

A/c M/s Bharani Trading Co. P. Ltd. and M/s Sri Vasavi Agencies

Please find enclosed a copy of e-auction sale notice dated 27.02.2026 fixing auction sale on **25.03.2026** with Reserve Price as mentioned therein.

Yours faithfully,

Authorised Officer





Indian Overseas Bank
Asset Recovery Management Branch
Third Floor, Annexe Building, Central Office,
763, Anna Salai, Chennai: 600 002

e-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation 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, 2002.

Notice is hereby given to the public in general and in particular to the borrower (s) M/s Bharani Trading Co. Pvt. Ltd. represented by its Directors Mr. B.N.Srinivasa, Mr. B.L.Narappa, Mr. B.R.Naresh Babu and Mr.B.N.Ragavendra Babu, Chamrajpet (Near T.A.P.C.M.S.), Chickballapur: 562 101 Karnataka and M/s Sri Vasavi Agencies represented by its partners Mr. B.N.Srinivasa and Mr. B.L.Narappa, Chamrajpet (Near T.A.P.C.M.S.), Chickballapur: 562 101 Karnataka and guarantor (s) 1) Mr. B.N.Srinivas 2) B.L.Narappa 3)B.R.Naresh 4)B.N.Raghavendra 5)Narasimha Murthy 6) Munuraju and 7)K M Venkata Krishna that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of **Indian Overseas Bank**, Secured Creditor, will be sold on "**As is where is**", "**As is what is**" and "**Whatever there is**" on **25.03.2026** for recovery of **Rs.49,19,15,808/- (Rupees Forty Nine crores Nineteen lakhs Fifteen thousand Eight Hundred Eight only)** as on **26.02.2026** due to the Indian Overseas Bank, Secured Creditor from the borrower (s) M/s Bharani Trading Co. Pvt. Ltd. represented by its Directors Mr. B.N.Srinivasa, Mr. B.L.Narappa, Mr. B.R.Naresh Babu and Mr.B.N.Ragavendra Babu, Chamrajpet (Near T.A.P.C.M.S.), Chickballapur: 562 101 Karnataka and M/s Sri Vasavi Agencies represented by its partners Mr. B.N.Srinivasa and Mr. B.L.Narappa, Chamrajpet (Near T.A.P.C.M.S.), Chickballapur: 562 101 Karnataka and guarantor (s) 1) Mr. B.N.Srinivas 2) B.L.Narappa 3)B.R.Naresh 4)B.N.Raghavendra 5)Narasimha Murthy 6) Munuraju and 7)K M Venkata Krishna



Description of the Immovable property (ies)

(Complete description of the immovable property along with boundaries to be given with known encumbrance, if any)

<u>Property No.1</u> All that Piece and parcel of house property situated at site No 21, 3rd Main Road, Visweswaraya Extension, 6th Division, Chikkaballapura Town and Dist.: 562 101 bearing Municipal Door No.766/21, Khatha No.1434 Assessment No.1289/21 measuring East to West 30 Ft, North to South 51 Ft measuring 1530 sqft in the name of Mr. B.N. Narasimhamurthy. North by: Chikkanarasamma House South by: Same owner's property No.20; East by: Municipal road; West by: Nimalakunte nagappa vacant site situated within the Registration District of Chikkaballapur, Karnataka State The property is precisely covered under document no. 1020/2003-04 in the office of District registrar Chikkaballapur under the seal of the Sub-Registrar of Chikkaballapur, Karnataka	Reserve Price – Rs.149.00 lakhs EMD – Rs.14.90 lakhs
All that Piece and parcel of house property situated at site No 20, 3rd main road Visweswaraya Extension. 6th Division, Chikkaballapura Town and Dist.: 562 101, bearing Municipal door No.766/20, Khatha No.1433 Assessment No.1288/20 measuring East to West 51 Ft & North to South 30 Ft' feet measuring 1530 sqft in the name of Mr. B.N. Narasimhamurthy. North by: Same owner's property South by: Private Property No.19. East by: Municipal Road. West by: Property of Nimmakalakunte Nyathappa situated within the Registration District of Chikkaballapur, Karnataka State. The property is precisely covered under document no. 1019/2003-04 in the office of District registrar Chikkaballapur under the seal of the Sub-Registrar of Chikkaballapur, Karnataka	
<u>Property No.2:</u> All that Piece and parcel of the Property bearing No 51 situated at APMC Yard,I- division Chikkaballapur City, bearing Shed/Shop No 51 measuring 2100 Sq.Ft east to west 30 feet, North to south 70 feet in the name Mr. B N Srinivasaiah Alias B.N. Srinivasa. North by: 40 Feet Road; South by: 60 Feet Road; East by: Site No.52; West by: Site No.50 And situated within the Registration District of Chikkaballapur, Karnataka State. The property is precisely covered under document no. 795/2006-07 in	Reserve Price – Rs.81.50 lakhs EMD – Rs.8.15 lakhs

the office of District registrar Chikkaballapur under the seal of the Sub-Registrar of Chikkaballapur, Karnataka All that Piece and parcel of Godown and vacant site situated at APMC Yard, Kodarajanahalli, Kasaba Hobli, Kolar Taluk, Kolar bearing Shed/Shop No 52 measuring East to West 30 feet, North to South 70 feet, in all measuring 2100 Sq.ft. in the name of Mr. B L Narappa. North by 40 feet wide Road; South by: 60 Feet wide Road; East by: Site No.53 West by: Site No.51 and situated within the Registration District of Kolar, Karnataka State. The property is precisely covered under document no. 796/2006-07 in the office of District registrar Chikkaballapur under the seal of the Sub-Registrar of Chikkaballapur, Karnataka	
<u>Property No.3:</u> All that Piece and parcel of Godown and vacant site situated at APMC Yard, I-division Chikkaballapur City, bearing Shed/Shop No 94 measuring 2400 Sq.Ft East to West 40 feet, North to south 60 feet in the name Mr. B N Narshimha Murthy North by: Cattle Field South by: 60 Feet wide Road; East by: Site No.95; West by: Site No.93 situated within the Registration District of Chikkaballapur, Karnataka State The property is precisely covered under document no. CKB-I-00204/2004-05 in the office of District registrar Chikkaballapur under the seal of the Sub-Registrar of Chikkaballapur, Karnataka	Reserve Price – Rs.61.50 lakhs EMD – Rs.6.15 lakhs
<u>Property No.4:</u> All that piece and parcel of the Godown and vacant site situated at A.P.M.C. Yard, 1st Division Chikkaballapur City bearing Shed/Shop No 64 measuring East to West 80 feet, North to South 40 feet, in all measuring 3200 Sq.ft. in the name of Mr. B.N.Srinivasaiah alias Mr. B.N.Srinivasa. North by: Property No.65. South by: Property No.63. East by: 50 Feet wide Road West by: Site No.44 situated within the Registration District of Chikkaballapur, Karnataka State The property is precisely covered under document no. CKB-I-00203/2004-05 in the office of District registrar Chikkaballapur under the seal of the Sub-Registrar of Chikkaballapur, Karnataka	Reserve Price – Rs.90.00 lakhs EMD – Rs.9.00 lakhs
<u>Property No.5:</u> All that piece and parcel of the property bearing Municipal Door No. 293, Assessment No.286, admeasuring 1912.50 Sq.Ft ,Situated at	Reserve Price – Rs.66.50 lakhs EMD – Rs.6.65 lakhs



Hoovina Dasappa Street, Karakanapet Municipal No 3, Chikkaballapur Town and Dist.: 562 101, measuring East to west 37½ Ft, North To South 51 Ft, in the name of Mr. B.N. Narasimamoorthy. North by: Property of Shaik Mahaboob South by: Municipal Road. East by: Property of Narasimhaiah; West by: Property of C.Muniraju situated within the Registration District of Chikkaballapur, Karnataka State The property is precisely covered under document no. 2162/94-95 in the office of District registrar Chikkaballapur under the seal of the Sub-Registrar of Chikkaballapur, Karnataka	
<u>Property No.6:</u> All that Shop cum godown premises bearing S No.40 situated at A.P.M.C Yard, 1st Division, Chikkaballapur Town and Dist.: 562 101, measuring East to West 80 feet, North to south 40 feet with building thereon in the name of Mr. B.L. Narappa. Extent of the site – 3200 sq.ft. North by: Property No.39. South by: Property No.41. East by: Property of Sekar bearing No.68. West by: APMC internal Road situated within the Registration District of Chikkaballapur, Karnataka State The property is precisely covered under document no. 1841/1992-93 in the office of District registrar Chikkaballapur under the seal of the Sub-Registrar of Chikkaballapur, Karnataka	Reserve Price – Rs.90.00 lakhs EMD – Rs.9.00 lakhs
<u>Property No.7:</u> All that piece and parcel of the property situated ta 6th Division Visveswaraya Extension, Chikkaballapura Town and Dist: 562 101 Bearing No 766/6, Assessment No 1207/6, New Khatha No 1274, Extent of site - 1530 Sq.Ft measuring East to West 51 feet and North to south 30 feet in the name of Mr. <u>B.N.Srinivasa @Srinivasaiah</u> North by: Site No.5; South by: Site No.7 East by: Doddapillappa's layout. West by 30 feet wide Road situated within the Registration District of Chikkaballapur, Karnataka State The property is precisely covered under document no. 54/1997-1998 in the office of District registrar Chikkaballapur under the seal of the Sub-Registrar of Chikkaballapur, Karnataka	Reserve Price – Rs.58.80 lakhs EMD – Rs.5.88 lakhs
<u>Property No.8:</u> All that piece and parcel of the property situated at Visveswaraya Extension, Chickaballapur Town and District: 562 101 bearing No.289, New No.361/324, measuring East to West 46 ¼ feet and North	Reserve Price – Rs.79.00 lakhs EMD – Rs.7.90 lakhs



to south 55½ feet. in the name of Mr. K.M. Venkatakrishnappa alias K.M.V Krishnappa.

North by: S.N.Munikrishnappa and Papamma's property;
South by: Road.

East by: Venkatappa's House.

West by: E.Dasanna's Muniyamma's property
situated within the Registration District of Chikkaballapur, Karnataka State

The property is precisely covered under document no. 1703/1986-87 in the office of District registrar Chikkaballapur under the seal of the Sub-Registrar of Chikkaballapur, Karnataka

* Bank's dues have priority over the statutory dues

*The above Reserve prices are exclusive of applicable TDS. The bidder/purchaser shall bear the 1.00 % income tax/TDS on the Reserve price plus bid multiplier amount. Statutory liabilities, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.

(If many properties are there, it can be mentioned seriatim with the above details)

Date and time of e-auction: 25.03.2026 (date) between 10.30 A.M. to 12.30 P.M. **(time)** 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 service providers link <https://baanknet.com> or bank's website www.iob.in.

CHENNAI
Date: 27.02.2026



Authorised Officer

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 **25.03.2026 by 10.30 a.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 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.

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 psballiance-ebkray portal (<https://baanknet.com>).

5. The submission of online application for bid with EMD shall start from **05.03.2026**.

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 Rs2,00,000/- 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, Asset Recovery Management Branch, Chennai by way of the credit to Account Number- **15350113035001**, Account Name- "SARFAESI Sale Parking Account" maintained at Indian Overseas Bank, Asset Recovery Management Branch, Chennai Branch Code: 1535 IFSC Code : **IOBA0000109**.

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

18. The auction purchaser shall pay a TDS amount at **1%** of the entire sale consideration including the bid multiplier amount in accordance with Sec. 194-1A of the Income Tax Act 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 must 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, Asset Recovery Management, Ground Floor, Main Building, Central Office, 763, Anna Salai, CHENNAI: 600 002 Branch (full address of the Branch to be given) on **20.03.2026 before 4.00 PM**

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 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.



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>) for e-auction will be provided by service provider having corporate office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037 (contact Email: support.ebkcray@psballiance.com, Phone Numbers 8291220220). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website <https://baanknet.com>

Place: Chennai
Date: 27.02.2026




Authorised Officer