

 इंडियन बैंक Indian Bank इलाहाबाद ALLAHABAD Your own bank, Always with you	 75 आज़ादी का अमृत महोत्सव	Near Gandhi Statue, Sai Vishwanatha Shopping Complex, First floor, Trunk Road, Nellore- 524001, 08612327359
Email : nellore@indianbank.co.in		Website : www.indianbank.in

ANNEXURE VIII

NOTICE OF INTENDED SALE

Notice of intended 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,

1.M/s Sai Lakshmi Venkateswara Raw and Boiled Rice Mill (Borrower) Represented by sole proprietor Late Ms.Somavarapu Kameswaramma S.No.1009/2 Jagadevipeta Village, Indukurpet Mandal, Nellore
2.Ms.Somavarapu Kameswaramma (Late) w/o Mr.Somavarapu Narahari Reddy represented by her known legal heirs Mr.Somavarapu Narahari Reddy and Mr.Somavarapu Sudheer Reddy Flat No.101, Balaji Towers, Mini Bye Pass Road, Behind Varamahalakshmi Silks, Magunta Layout, Nellore 524003
3.Mr.Somavarapu Narahari Reddy s/o Rami Reddy Flat No.101, Balaji Towers, Mini Bye Pass Road, Behind Varamahalakshmi Silks, Magunta Layout, Nellore 524003
4.Mr.Somavarapu Sudheer Reddy s/o Narahari Reddy Flat No.101, Balaji Towers, Mini Bye Pass Road, Behind Varamahalakshmi Silks, Magunta Layout, Nellore 524003
5.Mr.Somavarapu Kalyani w/o Somavarapu Sudheer Reddy Flat No.101, Balaji Towers, Mini Bye Pass Road, Behind Varamahalakshmi Silks, Magunta Layout, Nellore 524003

Sub: Loan account M/s Sai Lakshmi Venkateswara Raw and Boiled Rice Mill, OCC account no.6058611329, Adhoc OCC account no.6531697093 and Term Loan account no.6496123274 with our Nellore Branch – reg.

Whereas M/s Sai Lakshmi Venkateswara Raw and Boiled Rice Mill, Represented by its proprietor Late Ms.Somavarapu Kameswaramma availed the subject facilities mentioned above, the repayment of which is secured by Mortgage of schedule mentioned properties hereinafter referred to as "the Properties".



M/s Sai Lakshmi Venkateswara Raw and Boiled Rice Mill, Represented by its proprietor Late Ms.Somavarapu Kameswaramma failed to pay the outstanding dues to the bank. Therefore a **Demand Notice dated 01.12.2017** 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), Guarantors(s), M/s Sai Lakshmi Venkateswara Raw and Boiled Rice Mill, Represented by its Proprietor Ms.Somavarapu Kameswaramma (since deceased), Ms.Ms.Somavarapu Kameswaramma (since deceased), Mr.Somavarapu Narahari Reddy, Mr.Somavarapu Sudheer Reddy and Ms.Somavarapu Kalyani to pay the amount due to the tune **Rs.14,09,89,074.07/- (Rupees Fourteen Crores Nine Lakhs Eighty Nine Thousand Seventy Four and Seven Paise Only)** as on **01.12.2017** with further interest, costs, other charges and expenses thereon. All failed to make payment despite Demand Notice dated 01.12.2017.

As M/s Sai Lakshmi Venkateswara Raw and Boiled Rice Mill and others failed to make payment despite Demand Notice, the Authorized Officer took possession of the schedule mentioned properties under the Act on **23.04.2018** 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, 30 days notice of intended sale is required to be given and hence we are issuing this notice.

The amount due as on 19.02.2026 is Rs. 20,17,60,675/- (Rupees Twenty Crores Seventeen Lakhs Sixty Thousand Six Hundred and Seventy Five Only) in OCC account and Rs. 3,25,55,674/- (Rupees Three Crores Twenty Five Lakhs Fifty Five Thousand Six Hundred and Seventy Four Only) in Adhoc OCC account and Rs. 2,26,29,102/- (Rupees Two Crores Twenty Six Lakhs Twenty Nine Thousand One Hundred and Two Only). Total dues to the tune of Rs. 25,69,45,451/- (Rupees Twenty Five Crores Sixty Nine Lakhs Forty Five Thousand Four Hundred and Fifty One Only) with further interest, cost, other charges and expenses thereon from 20.02.2026.

Please take note that this is notice of 30 days and the schedule mentioned properties shall be sold under the Act by the undersigned/Authorized Officer any time after 30 days.

The date of sale is fixed as 25.03.2026 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 from 25.02.2026 to 24.03.2026 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 Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is fixed as mentioned in the schedule.

The Tender/bid Form with the Terms and conditions can be had on-line from the website (<https://baanknet.com> (PSB Alliance Pvt. Ltd.) and using the provision in the system/software. The tender form and the terms and conditions would be available in the website.

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 24.03.2026 i.e before the e-Auction Date and time in the portal. The registration, eKYC and transfer of EMD in wallet 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 IFSC Code
A/c.Number: 6173500682	Chittoor Branch
Name: E-Auction EMD account Chittoor Zone	IDIB000C026

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, as is what is and whatever there is" basis and no representations and warranties are given by the Bank relating to condition of the properties, 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.

This Notice is without prejudice to any other remedy available to the Secured Creditor and without prejudice to rights of the Secured Creditor to proceed with the proceedings presently pending before DRT/RO of DRT/ DRAT/ High Court and proceed with the execution of order/decreed obtained/to be obtained in SA 235/2018 before DRT, Visakhapatnam.

SCHEDULE

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

Detailed description of the Property	Ricemill land and building located at Gudur registration district, Indukurpet sub-registration district, Indukurpet mandal, Leburu Bit-2 Jagadevipeta village, Patta no.133 in S.No.1008/1A1 with Ac 1.69 cents, Patta no.165 in S.No. 1009/2 with extent of Ac 1.11 cents and Patta no.357 in S.No.1010/2 with extent of Ac 0.27 cents belonging to Somavarapu Kameswaramma with total extent of Ac 3.07 cents within the boundaries: East: Sudalagunta Nagarjuna rao Land South: Dasari Srihari Prasad land to some extent and Sivai land to some extent West: Bollineni Anand Land North: Nellore-Mypadu R and B Road
Encumbrances on property known to Bank if any	NIL
Reserve Price	Rs.2,64,00,000/-
EMD Amount	Rs.26,40,000/-
Bid incremental amount	Rs.1,00,000/-
Date and time of e-auction @ https://www.baanknet.com	25-03-2026 11:00 AM to 02:00 PM
Property ID No.	IDIB6058611329

Bidders are advised to visit the website (<https://baanknet.com>) of our e auction service provider PSB Alliance Pvt. Ltd to participate in online bid. For Technical Assistance Please call PSB Alliance Pvt. Ltd Helpdesk No. 8291220220, email ID:- support.ebkay@psballiance.com and other help line numbers available in service providers help desk. For Registration status with PSB Alliance Pvt. Ltd. and EMD status, please contact support.ebkay@psballiance.com.



For property details and photograph of the property and auction terms and conditions please visit: <https://baanknet.com> and for clarifications related to this portal, please contact Helpdesk No.8291220220.

Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with <https://baanknet.com>.

Place: Nellore
Date: 19.02.2026

For **INDIAN BANK**

AUTHORISED OFFICER
Nellore



