



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: 26.02.2026

(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 **Borrower M/s.Saravana Agri Traders,[Partnership Firm]**,represented by its partners. Mr. Kolipaka Sathish, Mr. Vadapalli Ravikumar , 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 02.05.2023 calling upon **Borrower M/s.Saravana Agri Traders,[Partnership Firm]**,represented by its partners. Mr. Kolipaka Sathish, Mr. Vadapalli Ravikumar , having registered address at **Address- Reg. Address and Unit: 1-41/1/3,Lal Bangla, Kodad Town,Suryapet District, Telangana 508206 and Branch Office:GF#6,H.No:10-96, Srinivasa Towers, Ibrhimpatnam,Vijayawada,Krishna District,Andhra Pradesh-521456**

-to pay the amount due to the Bank, being **The total dues in the loan account 106733000000103 as on 02.05.2023(Date of Demand notice) is Rs.3,70,79,686.48 (Rupees Three Crore seventy Lakh seventy nine Thousand six hundred eighty sixty and paise forty eight 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 **04.11.2023** 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 dues to the bank as on the date of taking possession was intimated as **Rs.3,93,22,937.48/- (Rupees Three crore ninety three Lakh twenty two Thousand nine Hundred thirty seven and paise forty eight Only as on 04.11.2023) 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.



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The dues of the borrower as on **26.02.2026** (date of sale notice) works out to **Rs.4,79,84,662.72 (Rupees Four Crore Seventy Nine Lakh Eighty Four Thousand Six Hundred Sixty Two and paise Seventy Two Only)** with Indian Overseas Bank, Ring Road Branch, Branch Code-1067). 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.



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Description of the Ommovable property

Property No-1

Property Owner:

M/s Saravana Agri Traders Represented by partners Mr Kolipaka Sathish.

Door No.10-96,Flat No:GF-6,(in Ground Floor) of "Srinivasa Towers" with a build up area of 888Sq Ft, and (75 Sq ft common area) and (90 Sq ft Car Parking) along with an undivided share of land 37.50 Sq Yds(out of total 2368.67 Sq Yds) on D No.10-96,Ibrahimpatnam, In Sy No.283/IB,283/2B,283/2B1,situated in Ibrahimpatnam Panchayat(Presently Kondapalli Municipality), SRO Ibrahimpatnam, Krishna District,Andhra Pradesh 521456,having registered Sale Deed No.3434/2021 dated 16.04.2021

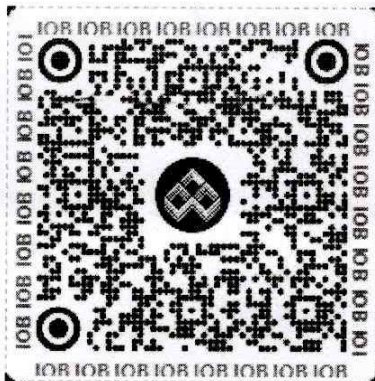
Boundaries of Property Site:

East	33' Wide Road
South	National Highway Road
West	Property ofGuthikonda Arundhati
North	Property of Cherukuri Kalyani

Bounded by:

East	Open to sky
South	Open to sky
West	Common Corridor & Open to sky
North	Open to sky(Flat GF5)
Extent	888 Sq Ft

Reserve Price: Rs 14,08,000/-; EMD: Rs 1,40,800/-; Bid increase amount: Rs25,000/-





Property No-2

Property Owner:

Mrs Vadapalli Shesharatnam

Residential building of at Door No.1-41/1/3, having area of 357 sq Yards, Built 902 sq ft, In Sy.No:1064,1065,1066, Ward No.0, Block No.1,situated in kodad, Suryapet District,Telangana-508206. Registered sale deed no.562/1999 dated 22.04.1999
Bounded by:

East	House of Kattoju Somaiah
South	Site of Bellamkonda Rajya Lakshmi
West	19.6 Bazar
North	Site of Sangoju Pullaiah
Extent	357 Sq Yds

Reserve Price: Rs 1,24,80,000/-; EMD: Rs 12,48,000/-; Bid increase amount: Rs1,00,000/-



Property No-3

Property Owner:

Mr Vadapalli Ravikumar

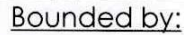
An extent of Ac 3.16 Guntas vacant residential land, In Sy No's:115/2-2(Ac 0.06 Guntas), 116/E1(Ac 0.07 Guntas), 116/E3/3(Ac 0.03 Guntas),117/A4(Ac 1.20 Guntas) and 117/A2(Ac 1.20 Guntas)

Situated in Kodad Village,SRO Kodad,Suryapet District, Telangana-508206

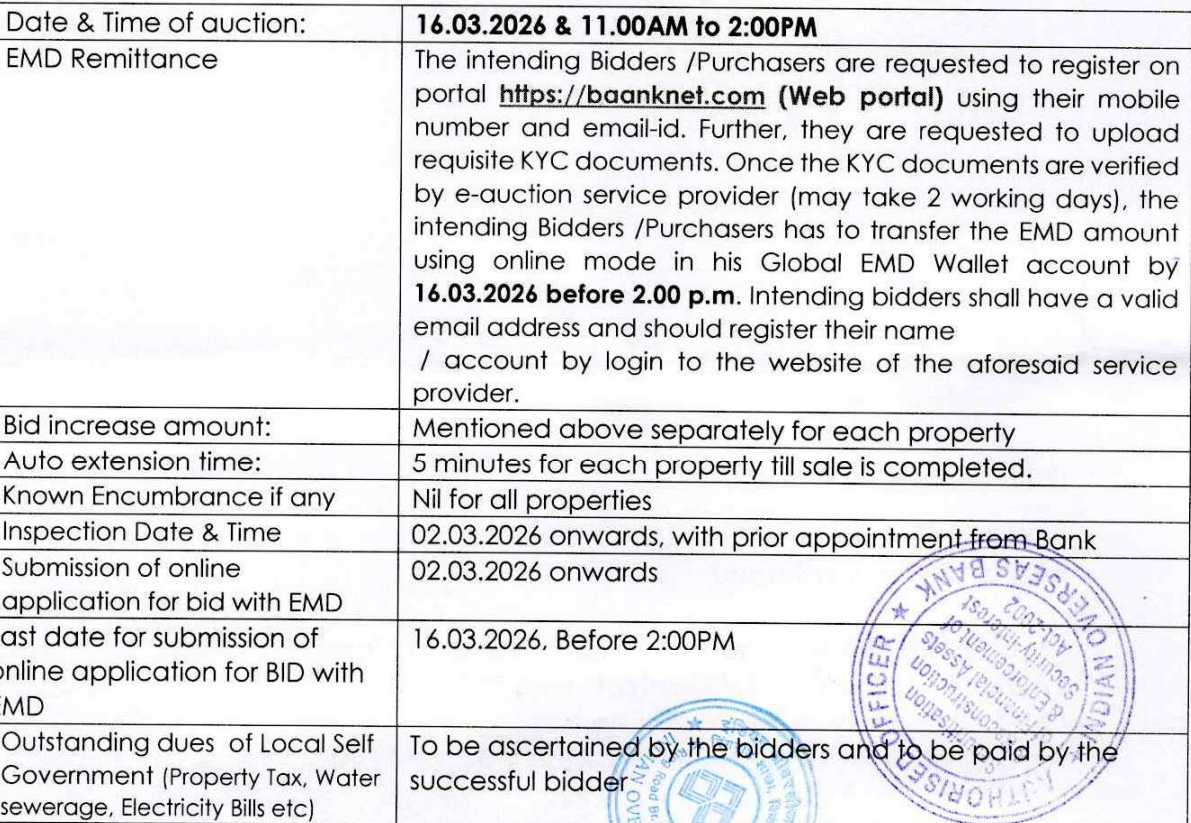
Old Pattadhar Passbook vide no.222



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Reserve Price: Rs 96,71,000/-; EMD: Rs 9,67,100/-; Bid increase amount: Rs1,00,000/-





***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> (Web portal) 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> (Web portal) 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 **16.03.2026 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.
- 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> (Web portal) 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 <https://baanknet.com> (Web portal)).
- 5) The submission of online application for bid with EMD shall start from **02.03.2026, 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.



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- 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) 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 **13.02.2026** 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> (Web portal)), 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. Platform (<https://baanknet.com> (Web portal)) for e-auction will be provided by service provider Corporate Office Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai-400037
- 21) The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website <https://baanknet.com> (Web portal).

Place: Vijayawada

Sd/-

Date: 26.02.2026



Authorised Officer
Indian Overseas Bank