



आपका अपना बैंक, हर कदम आपके साथ
Your Own Bank, Always with You

4-5-23 गणेश चौक, पटीमीडा
GANESH CHOWK, PATIMEEDA
निडदावोलशाखा Nidadavole Branch
जिला : वेस्ट गोदावरी Distt. West Godavari
आंध्र प्रदेश Andhra Pradesh - 534301
दूरभाष Phone : 08813-221157

ईमेल Email: - nidadavole@indianbank.co.in

NOTICE OF SALE

Branch: Nidadavole
Phone No: 9775896959

Notice of 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,

<u>Borrower cum proprietor</u>	<u>Guarantor cum Mortgagor</u>
1. M/s ARSHI SEA FOODS Prop-Mr. Nazeeruddin Sheik D N-3-4, Racharla Village, Near Sir Arthur Katton Statue, Anjaneyaswamy Temple Street, Pentapadu, Tadepalligudem-534166	1. Mr. Satti Prasada Reddy, S/o Satti Gopala Reddy, D No. 2-12-1/4, Santhi Nagar, Near Little Paradise School, Nidadavole, W G Dt, AP-534301
2. Mr. Nazeeruddin Sheik S/o Sai Sheik, D No- 8-19-2, Kalidindi Vari Street, Juvvalapalem, Tadepalligudem West Godavari, Andhra Pradesh- 534102	

Sub: Loan account – Your IB Trade Well Ac No-7632216343, Limit-Rs 1,97,00,000/- Outstanding –Rs 20643665/- with Indian Bank, Nidadavole Branch as on 22.01.2026

M/s ARSHI SEA FOODS, Prop-Mr. Nazeeruddin Sheik (Borrower cum proprietor), Mr. Nazeeruddin Sheik (Borrower cum proprietor) S/o Sai Sheik, Mr. Satti Prasada Reddy (Guarantor cum Mortgagor), S/o Satti Gopala Reddy availed IB Tradewell Loan -7632216343, Limit Rs 19700000/- Outstanding –Rs 20643665 / with Indian Bank, Nidadavole Branch as on 22.01.2026, the repayment of which is secured by Mortgage of schedule mentioned properties hereinafter referred to as "the Properties". M/s ARSHI SEA FOODS, Prop-Mr. Nazeeruddin Sheik (Borrower cum proprietor), Mr. Nazeeruddin Sheik (Borrower cum proprietor) S/o Sai Sheik, Mr. Satti Prasada Reddy (Guarantor cum Mortgagor), S/o Satti Gopala Reddy failed to pay the outstanding dues to the Bank. Therefore a Demand Notice dated 22.01.2026 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 M/s ARSHI SEA FOODS, Prop-Mr. Nazeeruddin Sheik (Borrower cum proprietor), Mr. Nazeeruddin Sheik (Borrower cum proprietor) S/o Sai Sheik, Mr. Satti Prasada Reddy (Guarantor cum Mortgagor), S/o Satti Gopala Reddy liable to the Bank to pay the amount due to the tune of Rs 20643665/- (Rupees Two crores six lakhs forty three thousand six hundred and sixty five Only) as on 22.01.2026, With further interest, costs, other charges and expenses thereon.



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For INDIAN BANK

Authorised Officer

M/s ARSHI SEA FOODS, Prop-Mr. Nazeeruddin Sheik (Borrower cum proprietor), Mr. Nazeeruddin Sheik (Borrower cum proprietor) S/o Sai Sheik , Mr. Satti Prasada Reddy (Guarantor cum Mortgagor) , S/o Satti Gopala Reddy failed to make payment despite Demand Notice dated 22.01.2026.

As the above parties failed to make payment despite Demand Notice, the Authorized Officer took symbolic/physical possession of the schedule mentioned properties under the Act on 25.03.2026 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.

*As per Rule 9(1) of the Security Interest (Enforcement) Rules 2002, 30 days notice for subsequent sale is required to be given and hence we are issuing this notice.

The amount due as on 22.01.2026 is Rs 20643665/- (Rupees Two crores six lakhs forty three thousand six hundred and sixty five Only) with further interest, costs, other charges and expenses thereon from 22.01.2025.

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 25.05.2026 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 **20.05.2026 to 22.05.2026** 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 Tender/bid Form with the Terms and conditions can be had on-line from the website <https://www.baanknet.in> (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://www.baanknet.in> (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 **24.05.2026** till 4.00 PM i.e till 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://www.baanknet.in> (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 IFS Code
Current A/c No: 7522012366 E auction EMD Account Rajahmundry Zone	IDIB000M290 Indian Bank Morampudi Road Branch.

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 and as is what is" basis and no representations and warranties are given by the Bank relating to 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 *(this portion may be retained if it is a non-suit filed account)*

****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/ Court and proceed with the execution of order/decreed obtained/to be obtained. *(This portion may be retained if it is a suit filed account)*

SCHEDULE

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

Details/ Mortgage Assets	Description of	Reserve Price	EMD	Date, Time for e-auction and Property ID No.	Prior Encumbrance
Property of Mr. Satti Prasada Reddy, S/o Gopala Reddy		Rs 3,09,15,000/-	Rs 30,91,500/-	25.05.2026 10:00Am to 6:00 Pm	Nil



Property is Vacant Site situated @ West Godavari District, Tadepalligudem Sub Registry, Tadepalligudem Municipality Area, Tadepalligudem Town, Darsiparru Revenue Area, Juvvalapalem Area, 6th ward corresponding 15th ward , Savitripeta, D No. 9-4-10, Assessment No. 1080000128, in R S No. 47/1B and R S No. 47/2C an extent of 1030 ½ square yards of vacant site(after deducting road) is bounded by : EAST : Shed of V Veera Venkata Subramanyam Reddy SOUTH : 33' Gravel Road WEST : Shed of G Vijaya Lakshmi and K Ganga Bhavani NORTH : Land of E Subba Rao Within the said boundaries an extent of 1030 ½ sq yards of Vacant site with all easement rights.	-		Property Id No- IDIB007632216343	
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Bidders are advised to visit the website (<https://www.baanknet.in>) 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.baanknet @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.baanknet@psballiance.com.

For property details and photograph of the property and auction terms and conditions please visit: <https://www.baanknet.in> 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://www.baanknet.in>.

Place: Nidadavole
Date: 22.04.2026



For INDIAN BANK


AUTHORISED OFFICER