



इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank
आपकी प्रगति का सच्चा साथी
Good People to grow with



Peddapuram Branch, #9-1-2A, Pleaders street,
Dargah Centre, Peddapuram,
Kakinada District, Andhra Pradesh- 533437
Phone No.: 8925950530, E-mail id: iob0530@iob.bank.in

Date: 25.05.2026

SALE NOTICE OF IMMOVABLE and MOVABLE SECURED ASSETS
Issued under Rule 8(6) and 9(1) of the Security Interest (Enforcement) Rules 2002

To,

M/s SHARMITHA ENTERPRISES Prop: Mrs UNGARALA SRIDEVI, Sy No: 231/4, Near D No: 11-1, Tatiparthi Village, Gollaprolu Mandal, Kakinada District, Andhra Pradesh – 533445	Mrs UNGARALA SRIDEVI W/o - UNGARALA GOVINDA RAJULU D No: 9-66, Gajjalamma Gudi Veedhi, Tatiparthi Village, Gollaprolu Mandal, Kakinada District, Andhra Pradesh - 533445
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Dear Sir/Madam,

1. This has reference to recovery actions initiated against you under the provisions of the SARFAESI Act 2002.
2. Please refer to the possession notice dated **31.01.2026** issued to you regarding taking possession of the secured assets at more fully described in the schedule below and the publication of the said possession notice in **The New Indian Express** (daily) and **EENADU** (daily) on **04.02.2026** by the undersigned for the purpose of realization of the secured assets in exercise of the powers conferred on the bank as Secured Creditor under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Rules there under.
3. You the above-named borrowers / mortgagors / guarantors have failed to pay the dues in full save and except payments amounting to **Rs. 30,000/-** paid on **17.10.2025** after issuance of demand notice dated **08.10.2025**. Hence, it is proposed to sell the secured assets mentioned in the Schedule below on "as is where is" and "as it is what is" condition under Sec 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002.
4. After appropriating the aforesaid repayments, the dues in the loan

account as on **24.05.2026** (date) is **Rs. 32,23,815.23 (Rupees Thirty-Two Lakh Twenty Three Thousand Eight Hundred Fifteen and Paise Twenty Three Only]** along with further interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full.

5. We hereby give you notice of **30 days** that the below mentioned secured assets shall be sold by the undersigned on **09.07.2026** between **10.30 A.M. to 12.30 Noon** with auto extension of **10 minutes** through e-auction using <https://baanknet.com>.
6. A copy of the E-auction notice inviting offers for e-auction setting out the terms & conditions of sale such as particulars of the secured asset, the dues of the Bank, reserve price, earnest money deposit, date and time fixed for inspection, last date for submission of offers and date, time of sale etc is enclosed for your ready information. Please also be advised that the said sale notice will also be published in **Sakshi (daily) and The New Indian Express** (daily) shortly. A copy of the proposed paper publication is also enclosed.

Schedule of Secured Assets

Nature of security (Hypothecation/ Mortgage etc.,)	Particulars of securities (Full description with location, four boundaries, measurement on four sides total extent and name of owner to be given)
Mortgage of Factory land & building	(Property standing in the name of Mrs. Ungarala Sridevi) All the part and parcel of Factory land & AC roof shed admeasuring 290.92 Sq. Yards situated at S no. 231/4, Near D No. 11-1, Thatiparthi Village, Thatiparthi Grampanchayat, Gollaprolu Mandal, East Godavari District. <u>Bounded by:</u> East :: 26.00 ft. Land of Thallapu Balaraju South :: 100.90 ft. - Site of K Suneetha West :: 26.00 ft. – 4 ft. joint passage North :: 103.00 ft. – Remaining site of U Chakradhara Rao

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Yours Faithfully



Authorised officer

Encl:

1. E-auction notice containing terms and conditions
2. Proposed paper publication of E-auction notice



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Phone No. : 8925950530, E-mail id: iob0530@iob.bank.in

**PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE and MOVABLE
SECURED ASSETS**

Sale of immovable and movable secured assets mortgaged to Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002) whereas, the Authorized Officer of **Indian Overseas Bank** has taken possession of the following property pursuant to the notice issued under Section 13(2) of the Security Interest (Enforcement) Rules 2002 in the following loan account with right to sell the same on '**AS IS WHERE IS BASIS**' and '**AS IS WHAT IS BASIS**' for realization of Bank's dues plus interest & costs as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under Section 13(4) of the said Act proposes to realize the Bank's dues by sale of the said immovable and movable assets. The sale will be done by the undersigned through e-auction platform provided at the Web Portal

<https://www.iob.in/e-Auctions.aspx>

<https://www.publishtenders.gov.in>

<https://www.iob.in>

<https://baanknet.com> (PSB Alliance "BAANKNET.COM"
Platform)

[https://baanknet.com/eauction-psb/bidder-
registration](https://baanknet.com/eauction-psb/bidder-registration)

Name & address of the Borrowers:

M/s SHARMITHA ENTERPRISES

Prop: Mrs UNGARALA SRIDEVI,

Sy No: 231/4, Near D No: 11-1, Tatiparthi Village,

Gollaprolu Mandal,

Kakinada District, Andhra Pradesh – 533445

Name & address of the **Mortgagors/** Guarantors:

Mrs UNGARALA SRIDEVI

W/o - UNGARALA GOVINDA RAJULU

D No: 9-66, Gajjalamma Gudi Veedhi, Tatiparthi Village,

Gollaprolu Mandal, Kakinada District,

Andhra Pradesh – 533445

Name & address of the Other Guarantors: NA

Date of NPA: **25.09.2025**

Date of Demand notice: **08.10.2025**

Dues claimed in Demand Notice: **Rs. 30,57,115.23 (Rupees Thirty Lakh Fifty Seven Thousand One Hundred Fifteen and Twenty-Three Paise Only)** with further interest & costs

Date of possession notice: **31.01.2026**

Dues claimed in Possession Notice: **Rs. 31,23,635.23 (Rupees Thirty One Lakh Twenty Three Thousand Six Hundred Thirty-Five and Twenty Three Paise Only)** as on **30.01.2026** with further interest & costs.

*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc) [not known]

DESCRIPTION OF IMMOVABLE and MOVABLE SECURED ASSET

Nature of security (Hypothecation/ Mortgage etc.,)	Particulars of securities [Full description with location, four boundaries, measurement on four sides total extent and name of owner to be given]
Mortgage of Factory land & building	Property standing in the name of Mrs. Ungarala Sridevi) All the part and parcel of Factory land & AC roof shed admeasuring 290.92 Sq. Yards situated at S no. 231/4, Near D No. 11-1, Thatiparthi Village, Thatiparthi Grampanchayat, Gollaprolu Mandal, East Godavari District. <u>Bounded by:</u> East :: 26.00 ft. Land of Thallapu Balaraju South :: 100.90 ft. - Site of K Suneetha West :: 26.00 ft. – 4 ft. joint passage North :: 103.00 ft. – Remaining site of U Chakradhara Rao

Reserve price for Factory land & building: **Rs.15,55,000/- (Rupees Fifteen Lakh Fifty Five Thousand Only)**

Date & Time of auction: **09.07.2026 & between 10.30 A.M. to 12.30 Noon**

EMD for Factory land & building: **Rs. 1,55,500/- (Rupees One Lakh Fifty Five Thousand and Five Hundred Only)**

Bid increase amount: Rs. 10000/- for each security

Auto extension time: 10 minutes for each security

Known Encumbrance if any: Nil

Inspection Date & Time: 01.06.2026 to 08.07.2026 & 10:00 AM to 04:00 PM

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

For terms and conditions Please visit:

<https://www.iob.in/e-Auctions.aspx>

<https://www.publishtenders.gov.in>

<https://www.iob.in>

<https://baanknet.com/> (PSB Alliance "BAANKNET.COM" Platform)

QR CODE FOR IMMOVABLE

Date: 25.05.2026
Place: Peddapuram

Authorised Officer
Indian Overseas Bank



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Phone No. : 8925950530, E-mail id: iob0530@iob.in

E-AUCTION SALE NOTICE
SALE OF IMMOVABLE and MOVABLE SECURED ASSET MORTGAGED TO THE BANK
UNDER THE
SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND
ENFORCEMENT OF SECURITY INTEREST ACT, 2002

Whereas **M/s SHARMITHA ENTERPRISES Prop: Mrs UNGARALA SRIDEVI** has borrowed monies from Indian Overseas Bank against the hypothecation of movable asset and 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 **08.10.2025** calling upon the borrowers **M/s SHARMITHA ENTERPRISES Prop: Mrs UNGARALA SRIDEVI** to pay the amount due to the Bank, being **Rs. 30,57,115.23 (Rupees Thirty Lakh Fifty Seven Thousand One Hundred Fifteen and Twenty Three Paise Only)** as on **07.10.2025** (date) 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 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 **31.01.2026** under Section 13 (4) of the Act with the right to sell the same in "As is where is" and "As is what is" basis under Section 13(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. 31,23,635.23 (Rupees Thirty One Lakh Twenty Three Thousand Six Hundred Thirty Five and Twenty Three Paise Only)** as on **30.01.2026** (date) 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 **24.05.2026** works out to **Rs. 32,23,815.23 (Rupees Thirty Two Lakh Twenty Three Thousand Eight Hundred Fifteen Rupees and Twenty Three Paise Only)** after reckoning repayments, if any, amounting to Rs.30,000/- paid on 17.10.2025 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.

SCHEDULE OF IMMOVABLE and MOVABLE SECURED ASSETS

(Complete description of the security along with boundaries to be given)

Nature of security (Hypothecation/ Mortgage etc..)	Particulars of securities (Full description with location, four boundaries, measurement on four sides total extent and name of owner to be given)
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Mortgage Factory land building	of &	Property standing in the name of Mrs. Ungarala Sridevi) All the part and parcel of Factory land & AC roof shed admeasuring 290.92 Sq. Yards situated at S no. 231/4, Near D No. 11-1, Thatiparthi Village, Thatiparthi Grampanchayat, Gollaprolu Mandal, East Godavari District. <u>Bounded by:</u> East :: 26.00 ft. Land of Thallapu Balaraju South :: 100.90 ft. - Site of K Suneetha West :: 26.00 ft. – 4 ft. joint passage North :: 103.00 ft. – Remaining site of U Chakradhara Rao
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Date and time of e-auction	09.07.2026 (date) between 10.30 a.m to 12.30 p.m (time) with auto extension of 10 minutes each till sale is completed.
Reserve price	Rs. 15,55,000/- (Rupees Fifteen Lakh Fifty-Five Thousand Only)
Earnest Money Deposit	Rs. 1,55,500/- (Rupees One Lakh Fifty-Five Thousand and Five Hundred Only)
EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favour of “Indian Overseas Bank, PEDDAPURAM Branch” to the credit of A/C no: 05300113035001 [NAME: SARFAESI SALE PARKING ACCOUNT] Indian Overseas Bank, PEDDAPURAM, PEDDAPURAM Branch (9-1-2A, Pleaders street, Dargah Centre, Peddapuram, Kakinada District, Andhra Pradesh- 533437) Branch Code: 0530, IFSC Code: IOBA0000530
Bid Multiplier	Rs.10000/- for each security
Inspection of property	01.06.2026 to 08.07.2026 & 10:00 AM to 04:00 PM
Submission of online application for bid with EMD	01.06.2026 to 08.07.2026
Last date for submission of online application for BID with EMD	08.07.2026 & 10:00 AM to 04:00 PM
Known Encumbrance if any	Nil
*Outstanding dues Rs..... of Local Self Government(Proper ty Tax, Water sewerage, Electricity Bills etc)	NOT KNOWN

*Bank's dues have priority over Statutory dues.

Terms and Conditions

1. The property(ies) will be sold by e-auction through the Bank's approved service provider <https://baanknet.com> under the supervision of the Authorized Officer of the Bank.

For detailed terms and conditions of the sale, please refer to the link provided in service provider's website: (1) <https://baanknet.com> or bank's website www.iob.in

2. The intending Bidders /Purchasers are requested to register on portal <https://baanknet.com/eauction-psb/bidder-registration> 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 before the E-Auction date and time in the portal. 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/UPI mode through <https://baanknet.com> 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 BAANKNET.COM portal (<https://baanknet.com>).
5. The submission of online application for bid with EMD shall start from **01.06.2026**.
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 **Rs.10,000/- for each security** to the last higher bid of the bidders. 10 minutes time for each security 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. 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.
10. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorised Officer shall deposit 25% of the sale price (inclusive of the EMD) immediately on the same day and not later than the next working day. 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 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' and 'as is what 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.

17. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e-mail id.

18. 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.**

19. * In compliance with Section 194 IA of the Income tax Act, 1961 income tax @ 1% on the Reserve Price shall be deducted and paid under the PAN Number of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1% income tax on the bid multiplier amount 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 has to pay an amount equal to 1% of the consideration as Income Tax.

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 assistance 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://ebkgray.in>) for e-auction will be provided by service provider M/S PSB Alliance Pvt Ltd having registered office at unit 1, 3rd floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai-400037 (contact Phone 8291220220, mail id-support.BAANKNET@psballiance.com). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website **<https://baanknet.com>**.

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Place: Peddapuram
Date: 25.05.2026

Authorised Officer
Indian Overseas Bank