

Ref. No: BOI/SKOTA/SARFAESI/2025-26/01

Date: 21.05.2026

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization 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) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of BANK OF INDIA, will be sold on "As is where is", "As is what is", and "Whatever there is" on **09.06.2026**, for recovery of **Rs.62,78,541.74/- (Rupees Sixty Two Lakh Seventy Eight Thousand Five Hundred Forty One and Seventy Four paise)** plus interest from 07.09.2025 for over draft and **Rs.1,54,80,089.07 (Rupees One crore Fifty Four Lakh Eighty Thousand Eighty Nine and Seven paise)** for Term loan 1 and **Rs.1,58,06,172.54 (Rupees One Crore Fifty Eight Lakh Six Thousand One Hundred Seventy Two and Fifty Four paise)** for Term Loan 2, all costs, Charges and expenses thereon due to **BANK OF INDIA, Srungavarapukota Branch** from **M/s. Mayuraa Restaurant (Prop: Mr. Chelluri Srinivasa Rao)** Any credits after the demand notice will be reduced.

The reserve price, EMD amount and Property details are as mentioned hereunder:

Description of the Immovable Property

All that part and parcel of the property consisting of

a) All that total site measuring an extent of 234.64 Sq. Yards (144 Sq. Yards + 90.64 Sq. Yards) or 196.18 Sq. Mts, consisting of Ground Floor Commercial Building (GI Sheet Roof) with a Plinth Area of 1566.87 Sq. Feet, covered by S.No 138-1P and 138-2P, situated at Block No.2 Pandiri Appanna Junction to R & B Bungalow, East Side of Visakhapatnam – Araku R & B Road, Northern Side of Ramnagar Panchayat Road, Srungavarapukota Village and Panchayat, Srungavarapukota Mandal, Srungavarapukota SRO, within the limits of Vizianagaram District is situated within the following boundaries and measurements:

For Property of 144 Sq. Yards, the measurements are as follows.

East : 54'.00" or 16.36 Meters
 South : 24'.00" or 7.27 Meters
 West : 54'.00" or 16.36 Meters
 North : 24'.00" or 7.27 Meters

For Property of 90.64 Sq. Yards, the measurements are as follows.

East : 14'.00" or 4.24 Meters
 South : 55'.00" or 16.66 Meters
 West : 14'.50" or 4.39 Meters
 North : 59'.50" or 18.03 Meters

i.e a Total Extent of 234.64 Sq. or 196.18 Sq. Mts site bounded by

East : Site belongs to Borra Suresh
 South : Panchayat Road and Mayuraa Inn Restaurant Building
 West : Visakhapatnam to Araku R&B Road and Mayuraa Inn Restaurant Building
 North : Site belongs to Sagi Krishnam Raju and Others

b) All that total site measuring an extent of 214.97 Sq. Yards or 179.74 Sq. Mts, consisting of Ground, First and Second Floor Commercial Building with a Plinth Area of 1304.11 Sq. Feet each, covered by S.No 138-1P and 138-2P, situated at Block No.2 Pandiri Appanna Junction to R & B Bungalow, East Side of Visakhapatnam – Araku R & B Road, Srungavarapukota Village and Panchayat, Srungavarapukota Mandal, Srungavarapukota SRO, within the limits of Vizianagaram District is situated within the following boundaries and measurements:

East : 40'.00" or 12.12 Metres
South : 41'.00" or 12.42 Meters
West : 41'.50" or 12.65 Meters
North : 55'.00" or 16.66 Meters

East: Property of Sri Chelluri Srinivasa Rao
South: Panchayathi CC Road
West: Visakhapatnam – Araku R & B Road
North: Property of Chelluri Srinivasa Rao

RESERVE PRICE	Rs. 3,13,11,000/-
EMD(10% of Reserve Price)	Rs. 31,31,100/-

To the best knowledge and information available with the Authorised Officer, there is no encumbrance on the property referred above except ED attachment. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of the property and to inspect & satisfy them.

The auction will be online E-Auction Sale/Bidding and shall be done only through "Online Electronic Bidding" process through the website <https://bannknet.com>. For detailed terms and conditions of the sale, please refer to the link provided in <https://www.bankofindia.co.in/tenders>.

Date & Time of E-auction: **09.06.2026 between 11am - 5pm** (with unlimited extension of 10 minutes if bidding continues till sale is concluded).



Authorised Officer
BANK OF INDIA

Terms & Conditions:

1. The auction sale will be 'Online E-Auction'/bidding through website <https://baanknet.com> on **09.06.2026 from 11.00 AM to 5.00 PM**, with unlimited extensions of ten minutes duration each.
2. Intending bidders shall hold a valid e-mail address and mobile number. Intending bidders shall register with the e-auction portal to create their user ids and passwords. Registration is one-time activity and a bidder can participate in any number of e-auctions with one registration only. Registration involves a process of the bidder filling up an online form and then submitting KYC Documents.
3. Steps to be followed by the bidder for registering with e-auction portal.
STEP 1 –Bidder/purchaser registration: Bidder to register on e-auction portal <https://bannknet.com>
(Click "Buyer Registration") using mobile number and email ID.
STEP 2 –KYC Verification: Bidder to upload requisite KYC Documents.
STEP 3 – Transfer of EMD amount to bidder's EMD wallet.
4. Contact details of **baanknet portal – support.baanknet@psballiance.com & +91 8291220220**. For details with regard to e-auction procedure, please contact **BANK OF INDIA, Srungavarapukota Branch, D No. 16-32, Opp. Siva Priya Hotel, Gandhinagar, Srungavarapukota, Vizianagaram – 535 145 (Contact No: 9861871520, E-mail id: Srungavarapukota.vishakapatnam@bankofindia.bank.in or visit : www.bankofindia.co.in/tenders)**

5. Bidders are advised to go through the website <https://bannknet.com> and www.bankofindia.co.in/tenders for detailed terms and conditions of Auction Sale before submitting their bids and taking part in the E-Auction sale proceedings.
6. Bids shall be submitted through online procedure only.
7. Earnest Money Deposit- 10% of the reserve price (EMD) shall be deposited through **NEFT** to credit of bannknet E-WALLET. In case of successful bid, the remaining part of successful bid amount should be paid through RTGS/NEFT/NETBANKING/FUND TRANSFER to the **BOI Account No.565690200000033, Account Name: BOI Inward, IFSC Code: BKID0005656**.
8. In case of unsuccessful/failed bid, the bidder has to give request for refund of EMD in the bannknet website and it will be refunded in next two working days. Please note that the bidders will not be entitled to claim any interest, cost, expenses and any other charges.
9. The bid price to be submitted shall be above the reserve price and bidders shall improve their further offer in multiples of **Rs.1,00,000/- (Rupees One Lakh)**.
10. The successful bidder shall have to pay 25% of the purchase amount (including Earnest Money already paid) immediately to the bank **on the same day or not later than next working day** of the sale. The balance of the purchase price shall be paid on or before the fifteenth day of confirmation of sale.
11. The property is sold in 'as is where is' and 'as is what is' condition and the intending bidders should make discreet enquiry as regards any claim, charges on the property by any authority, besides the Bank's charges and should satisfy themselves about the title, extent, quality and quantity of the property before submitting their bid. No claim of whatsoever nature regarding the property put for sale, charges/encumbrances over the property or on any other matter, etc., will be entertained after submission of the online bid.
12. The Authorised Officer has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale/modify any terms and conditions of the sale without any prior notice and assigning any reason. The decision of the Authorized Officer regarding declaration of successful bidder shall be final and binding on all bidders.
13. The purchasers shall bear the stamp duties, TDS, charges including those of sale certificate, registration charges, all statutory dues payable to government, taxes and rates and outgoing, both existing and future relating to the properties. In case of forfeiture of the amount deposited by the defaulting bidder, the defaulting bidder neither have claim on the property nor on any part of the sum for which may it be subsequently sold.
14. It shall be the responsibility of the successful bidder to remit the TDS @1% as applicable u/s 194 1-A if the aggregate of the sums credited or paid for such consideration is Rs.50 Lakhs or more. TDS should be filed online by filing form 26QB & TDS Certificate to be issued in form 16B. The purchaser has to produce the proof of having deposited the income tax in to the government account.
15. The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the auction will be entertained.
16. The bank/service provider for e-auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.
17. The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on part of bidder to comply with any of the terms and conditions of e-auction, mentioned herein will result in forfeiture of the amount paid by the bidder.
18. The intending purchasers can inspect the property with prior appointment at his/her expenses on the time and date mentioned above. For inspection of the properties, please contact our concerned branches above. The properties can be inspected during office hours between **22.05.2026 to 08.06.2026**, by contacting the respective branches.
19. The sale is subject to the conditions prescribed in the SARFAESI Act/Rules 2002 and the conditions mentioned above.

