

बैंक ऑफ़ इंडिया
Bank of India



HYDERABAD ASSET RECOVERY BRANCH

10-1-1199/2, PTI BUILDING, 3rd FLOOR, A.C.GUARDS, HYDERABAD-500004
PH: 040-23317312/13 Email: AssetRecoveryBranch.Telangana@bankofindia.bank.in

Ref.No.HARB/RD/2026-27/23

Date: 21.05.2026

To,

1. M/s KRS ISPAT PRIVATE LIMITED, Represented by Managing Director Mr Rakesh Sharma S/o Kashiram Sharma, D.No:50-27-11, TPT Colony, Seethammadhara, Visakhapatnam – 530 013. Andhra Pradesh	2. Mrs Kota Rukmini, W/o Kota Venkata Ramana, D No:2-8-14, MIG-1B/87, Sector-9, MVP Colony, Fisherman Colony, Visakhapatnam – 530 017
3. Mr Kota Venkata Guru Lakshmi Prasad, S/o K Venkata Ramana, MIG-1B/87, Sector-9, MVP Colony, Visakhapatnam – 530017	4. Mr Rakesh Sharma, S/o Kashiram Sharma, D No:50-27-11, TPT Colony, Seethammadhara, Visakhapatnam – 530 013
5. Mrs Kavita Sharma W/o Rakesh Sharma, D No:50-27-11, TPT Colony, Seethammadhara, Visakhapatnam – 530 013	

**NOTICE FOR SALE OF SECURED ASSETS UNDER THE SARFAESI ACT, 2002 READ
WITH RULE 8(6) AND 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES,
2002**

The undersigned being Authorized Officer of Bank of India is duly empowered to issue this notice of Sale and exercise all the powers of sale under the SARFAESI Act, 2002 and the Rules framed there under.

You have committed default in payment of the outstanding dues aggregating to being Rs.8,82,32,518.52 Ps Plus Interest @ contractual rate from the date of NPA at monthly rests together with costs, expenses etc and cost in respect of various credit limit granted by the Bank. Hence, the Authorised Officer has issued a Demand Notice U/s 13(2) of the Act dated 02.05.2025 calling upon you to pay the above mentioned amount within 60 days. You have failed to pay the amount even after the expiry of 60 days. Therefore, the Authorized Officer, in exercise of the powers conferred under Section 13(4) of the Act, took possession of the secured assets, more fully described in the schedule hereunder on 22.07.2025.

Since you have failed to repay the outstanding dues with interest along with costs even after giving 30 days of redemption notice, (Outstanding dues as on 20.05.2026 is Rs. 5,97,75,602.16 Ps plus Interest @ contractual rate from the date of NPA at monthly rests together with costs, expenses etc.) the Bank is now constrained to proceed with the sale of mortgaged schedules property which was taken into possession by the Authorised Officer, through e-auction platform: <https://baanknet.com/eauction-psb/x-login>



Classification: Internal

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Notice is hereby given to you all that the Sale Notice is scheduled to be published in two newspapers on **25.05.2026**, one in English and the other in Vernacular both having circulation in the locality where the property is situated. The secured schedules assets shall be put up for sale in the following mode either in one or more lots, and on the terms and conditions as stipulated by the undersigned.

Mode of Sale: Public Auction through 'Online E-Auction/Bidding
Auction Website: <https://baanknet.com/eauction-psb/x-login>
Date of Sale: 29.06.2026
Time of Sale: 11.00 AM to 5.00 PM (With multiple extensions till sale is concluded)
Reserve Price: For the Schedule property Rs.400.00 Lakhs

Please note that all the expenses related to demand notice, possession, valuation and sale etc., shall be first deducted from the sale proceeds. The balance sale proceeds will be appropriated towards your outstanding liability. You are at liberty to participate in the e-auction/sale subject to the terms and conditions of the auction including the deposit of earnest money or may bring suitable prospective buyers for the property.

Schedule of The Immovable Property

All the site measuring 288.89 Sq Yards or 241.55 Sq Meters together with a two storied RCC House, consisting of Ground Floor and first Floor bearing D No:2-8-14 with Assessment No:1086071716, Water tax No:36711 constructed in Plot No: MIG-IB-87, Sector-9, MVP Colony, covered by T S No:20 & 21 of Pedawaltair situated in MVP Colony in Greater Visakhapatnam Municipal Corporation within the joint sub Registrar's office, Visakhapatnam in the name of Mrs Kota Rukmini W/o Kota Venkata Ramana and Mr Kota Venkata Guru Lakshmi Prasad S/o Kota Venkata Ramana with the following boundaries:

EAST	20 feet Road	NORTH	H No: MIG-IB/86 of MVP Colony
WEST	H No: MIG-IB/75 of MVP Colony	SOUTH	H No: MIG-IB/88 of MVP Colony

Sale Deed No: 2887/1989 dated:14.12.1989 Registered Will: 684/2011 dated: 30.11.2011
MOD No:8972/2022 dated:23.08.2022 & 13671 dated:29.12.2022.

Date : 21.05.2026
Place : Hyderabad

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T. Jeyaraman
Authorized Officer
Hyderabad Asset Recovery Branch

