



इण्डियन ओवरसीज़ बैंक

Indian Overseas Bank

आस्ति वसूली प्रबंधन शाखा, #48-14-111,

श्री नित्या काम्पलैक्स, विशाखपट्टणम - 530013

Asset Recovery Management Branch,

#48-14-111, Sri Nithya Complex, Visakhapatnam - 530013

फोन Phone : 0891-2567546

ई-मेल E-Mail : iob2579@iob.in

Ref No: 2579/E.AUCTION/THOTA/1/2026-27

Di : 12.06.2026

PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTIES

Sale of immovable property /ies 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/ies 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 property/ies. The sale will be done by the undersigned through e-auction platform provided at the Web Portal (banknet.com/eauction-psb)

1) Property standing in the name of Mr. Thota Pundarikakshulu
(Property covered by document No. 1488/2019 dated 03.06.2009 with SRO, Draksharamam)

All that part and parcel of residential building at RS 183, D.no.4-27, venkatayapalem, Ramachandrapuram Mandal, Draksharamam sub registrar. presently Dr. B R Ambedkar Konaseema District, Erst while East Godavari District pin code 533262 with an extent of 460 sq. yards

Boundaries:

East : 46'.0" Draksharamam to Kotipalli main road.

South : 90'.0" Thota Mutyam's house

West : 45.0" My brother thota Mutham's share land

North : 92.0" part of my land. some part of my land and house sold to thota subba rao



Reserve price: Rs.51,71,000/- Date & Time of auction: 30.06.2026

EMD: Rs.5,17,100/-

Bid increase amount: Rs.10,000/-

Auto extension time: 10 minutes

Known Encumbrance if any: Nil

Inspection Date & Time: 15.06.2026, 10.00AM to 29.06.2026, 04.30 PM

2) Property standing in the name of Mrs. Thota Santa Devi w/o Pundarikakshulu

(Property covered by document No. 3132/2009 16.12.2009 with SRO, sarpavaram)

All that part and parcel of vacant land at S No.204/2, block no-69, Old ward no.01, Present ward no.29, Block no.69, Zone B, beside Ebenezer Prayer Hall, New Gaigolupadu, Devi Nagar, Ramanayya Peta, Kakinada, Sarpavaram Sub registrar, Kakinada District pin code 533005 with an extent of 201 sq.yards and is bounded by:



Boundaries:

East : 66.0" site of Palika apparao at present site of anasuri Dattarreyulu where in a daba house, and another property of anasuri durga srinivasa vara Prasad
South : 28.0" property sold to others by one Prakasa rao
West : 60.0" site of Dasari subba Lakshmi at present a church and house with 69-1-29-12/8 the property of S Ishaq
North : 28.0' site of Palika Satyam and 15.0' width of road formed by executants others.



Reserve price:Rs.34,17,000/- Date & Time of auction: 30.06.2026

EMD: Rs.3,41,700/-

Bid increase amount:Rs.10,000/-

Auto extension time: 10 minutes

Known Encumbrance if any: Nil

Inspection Date& Time: 15.06.2026, 10.00AM to 29.06.2026 ,04.30 PM

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

For terms and conditions Please visit: <https://www.banknet.com/eauction-psb/can+act+no+0891-2567546>

Date: 12.06.2026

Place: Visakhapatnam




Authorised Officer
Indian Overseas Bank



इण्डियन ओवरसीज बैंक

Indian Overseas Bank

आस्ति वसूली प्रबंधन शाखा, #48-14-111,

श्री नित्या काम्पलैक्स, विशाखपट्टणम - 530013

Asset Recovery Management Branch,

#48-14-111, Sri Nithya Complex, Visakhapatnam - 530013

फोन Phone : 0891-2567546

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Ref No: 2579/E.AUCTION/THOTA/1/2026-27

Dt: 12.06.2026

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 **Mr. Thota Pundarikakshulu**, S/o Satyanarayana, D.No.4-27, Venkatayapalem, Ramachandrapuram Mandal, East Godavari Dist - 533262, Andhra Pradesh....Borrower/Mortgagor has 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 04.11.2022 calling upon the borrowers **Mr. Thota Pundarikakshulu** S/o Satyanarayana, D.No.4-27, Venkatayapalem, Ramachandrapuram Mandal, East Godavari Dist - 533262, Andhra Pradesh (**Borrower**), Smt. Thota Shantha Devi W/o pundarikakshulu D.No.4-27, Venkatayapalem Ramachandrapuram Mandal, East Godavari Dist - 533262 Andhra Pradesh (Guarantor / Mortgagor) to pay the amount due to the Bank, being **Rs.1,12,84,937.60/- (Rupees One Crore twelve lakh eighty four thousand Nine Hundred thirty seven and paise sixty Only)** as on **31.08.2022** 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 **10.01.2023** under Section 13 (4) of the Act with the right to sell the same in "As is where is" and "As is what is" 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.1,12,84,937.60/- (Rupees One Crore twelve lakh eighty four thousand Nine Hundred thirty seven and paise sixty Only)** as on **04.11.2022** 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 **31.05.2026** works out to **Rs.1,93,62,474/- (Rupees One Crore Ninty three lakhs sixty two thousand four hundred seventy four only)** after reckoning repayments, if any, amounting to Rs. Nil 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 Secured Assets

Property-1:

Property standing in the name of Mr. Thota Pundarikakshulu

(Property covered by document No. 1488/2019 dated 03.06.2009 with SRO, Draksharamam)

All that part and parcel of residential building at RS 183, D.no.4-27, venkatayapalem, Ramachandrapuram Mandal, Drakasharamam sub registrar. presently Dr. B R Ambedkar Konaseema District, East while East Godavari District pin code 533262 with an extent of 460 sq. yards
Boundaries:



East 46'.00 Drakshramam to Kotipalli main road.

South - 90'.0" Thota Mutyam's house

West - 45.0" My brother thota Mutham's share land

North- 92.0" part of my land. some part of my land and house sold to thota subba rao



Property-2:

Property standing in the name of Mrs. Thota Santa Devi w/o Pundarikakshulu

(Property covered by document No. 3132/2009 16.12.2009 with SRO, sarpavaram)

All that part and parcel of vacant land at S No.204/2, block no-69, Old ward no.01 , Present ward no.29, Block no.69, Zone B, beside Ebenezer Prayer Hall, New Gaigolupadu, Devi Nagar, Ramanayya Peta, Kakinada, Sarpavaram Sub registrar, Kakinada District pin code 533005 with an extent of 201 sq.yards and is bounded by:

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North : 28.0' site of Palika Satyam and 15.0' width of road formed by executants others.



Date and time of e-auction	30.06.2026 between 10.30 A.m to 12.30 P.m (time) with auto extension of 10 minutes each till sale is completed.
Reserve Price	Property- 1)Rs. 51,71,000/- 2) Rs.34,17,000/-
Earnest Money Deposit	Property- 1) Rs.5,17,100/- 2) Rs.3,41,700/-
EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favour of " IOB, Asset Recovery Management Branch" to the credit of A/C no. 25790113035001 Indian overseas bank, Asset Recovery Management Branch, #48-14-111, Sri Nithya Complex, Visakhapatnam – 530013 Branch Code: 2579 IFSC Code: IOBA0002579
Bid Multiplier	Rs. 10,000/- (the amount in multiples of which the bid is to be increased)
Inspection of property	15.06.2026, 10.00AM to 29.06.2026 04.30 PM
Submission of online application for bid with EMD	15.06.2026 onwards
Last date for submission of online application for BID with EMD	29.06.2026
Known Encumbrance if any	Nil



*Outstanding dues Rs... of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	Not known
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***Bank's dues have priority over the Statutory dues.**

Terms and Conditions

1. The property will be sold by e-auction through the service provider [https:// baanknet.com](https://baanknet.com) under the supervision of the Authorized Officer of the Bank.
2. The intending Bidders /Purchasers are requested to register on portal [https:// BAANKNET.com /eauction-psb/bidder-registration](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](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 portal ([https:// BAANKNET.com](https://BAANKNET.com)).
5. The submission of online application for bid with EMD shall start from **15.06.2026**
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/-** to the last higher bid of the bidders. 10 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 10 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 favour of "**Indian Overseas Bank., Asset recovery Management Branch**" to the credit of A/C No.**25790113035001- SARFAESI Sale Parking Account**, Indian Overseas Bank, Asset recovery Management Branch, 48-14-111, Sri Nithya Complex, Visakhapatnam – 530013. Branch Code: 2579; IFSC Code: IOBA0002579.
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.

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 including SA filed by the borrower at DRT, Visakhapatnam.

18. *In compliance with Section 194 IA of the Income Tax Act, 1961 income tax @ 1.00 % on the Reserve Price shall be deducted and paid under the PAN of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1.00 % 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 1.00 % of the consideration as Income Tax.

19. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, **Kakinada /ARMB Visakhapatnam**, situated at D.No.48-14-111, Sri Nithya complex, Rama Talkies Road, Visakhapatnam – 530013 during office hours till **29.06.2026 between 10.00 A.M to 4.00 P.M on working days**.

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](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:// BAANKNET.com](https://BAANKNET.com)) 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](mailto: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](https://baanknet.com).

Date : 12.06.2026

Place: Visakhapatnam



Authorized Officer