



इण्डियन ओवरसीज़ बैंक

Indian Overseas Bank

अस्ति वसुली प्रबंधन शाखा, #48-14-111,

श्री नित्या काम्पलेक्स, विशाखपट्टणम - 530013

Asset Recovery Management Branch,

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

Ref No: 2579/E.AUCTION/THOTA/2/2026-27

फोन Phone : 0891-2567546

ई-मेल E-Mail : iob2579@iob.in

Dt : 04.07.2026

SALE NOTICE OF IMMOVABLE SECURED ASSETS

Issued under Rule 8(6) and 9(1) of the Security Interest (Enforcement) Rules 2002

To

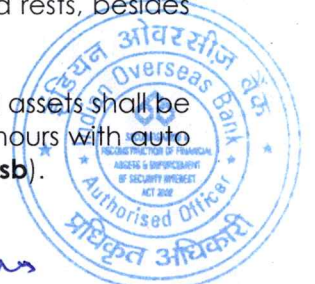
1)Thota Pundarikakshulu (**AFTPT7518N**)
S/o Satayanarayana D.No.4-27 , Venkatayapalem
Ramachandarapuram Mandal ,East Godavari Dist - 533262
Andhra Pradesh.....Borrower/Mortgagor

2)Smt. Thota Shantha Devi (**AJUPT4093P**)
W/o Pundarikakshulu ,D.No.4-27 , Venkatayapalem
Ramachandarapuram Mandal ,East Godavari Dist - 533262
Andhra Pradesh Guarantor / Mortgagor

3)Mr. Thota Pundarikakshulu (**PAN : AFTPT7518N**)
S/o Satayanarayana ,D No.2-13-10,Flat No-101,Nandas
Brundavanam Apartments, Venkat Nagar, Aditya Nagar,
Kakinada-533003 Borrower/Mortgagor

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 10.01.2023 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 Prajasakthi (daily) and Indian Express (daily) on 14.01.2023 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.Nil after issuance of **demand notice dated 04.11.2022**. 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 **dt.30.06.2026** is **Rs.1,96,02,780/- (Rupees One Crore Ninty six lakhs two thousand seven hundred eighty 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 **15 days** that the below mentioned secured assets shall be sold by the undersigned on **23.07.2026 between 10.30AM and 12.30PM** hours with **auto extension of 10 minutes** through e-auction using (**banknet.com/eauction-psb**).



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 two leading newspapers of which one is in Vernacular language shortly. A copy of the proposed paper publication is also enclosed.

Schedule of Secured Assets

Property-1:

**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.



Property-2:

**Property standing in the name of Mr. Thota Pundarikakshulu
(Property covered by document No. 4323/2012 dt 09.05.2012 With SRO, Rajanagram)**

Vacant house site at rajavolu to Namavaram road. RS no.187/2, Plot no 17,18,19,20,21,22. Block no. B, Namavaram village, Rajanagram mandal pin code 533107 with total extent of 1599.96 sq. yds.

Item No:1 : Plot no.17 and boundaries

East 40'.0' 33 ft wide road

West - 40'.0" land of plot no.24

South : 60.0" land of Plot No.18

North - 60'.0" 40' wide Road

Item no 2: Plot no.18 and boundaries

East- 40' O' 33 ft wide road

West - 40'.0" land of plot no. 23

South-60'.0" land of plot no.19

North —60' .0" land of Plot no. 17

Item no 3: Plot no.19 and boundaries

East 40'.0' ' 33 ft wide road

West: 40' O' land of plot no.22

South- 60'.0" land of plot no.20

North: 60' O' land of plot no.18

Item no 4: Plot no.20 and boundaries

East - 40'.0"33 ft wide road

West - 40'.0" land of plot no.21

South- 60'.0" land belongs to RS. No.189

North - 60' O' land of plot no.19

Item no 5: Plot no.21 and boundaries

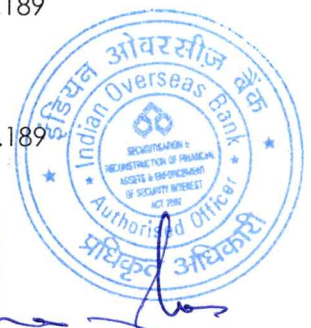
East - 40'.0" land of plot no.20

West - 40' O' 33 ft wide road

South-60'.0" land belongs to RS. No.189

North -60.0" land of plot no. 22

Item no 6: Plot no.22 and boundaries



East : 40' 0' land of plot no.19
West: 40' 0' 33 ft wide road

South : 60' 0' land of plot no. 21
North- 60' 0' land of plot no. 23



Property-3:

**Property standing in the name of Mr. Thota Pundarikakshulu .
(Property covered by document No. 4322/2012 dt 09.05.2012 With SRO, Rajanagaram)**

Vacant house site at rajavolu to namavaram road. RS no. 187/2, plot no. 4,7,8,9,11,12, Block no. B, Namavaram village, Rajanagaram mandal Rajanagaram Sub Registrar, East Godavari Dist. Pin code 533107 with total extent of 1570.83 sq. yards.

Item no : 1: Plot no. 4 and boundaries

East 49' 0' 33 ft wide road
West - 46' 0" land of plot no.5

South : 45' 0" land of RS no. 189
North - 60' 0" land of plot no. 3

Item no 2: Plot no. 7 and boundaries

East- 40' 0' 33 ft wide road
West - 40' 0" land of plot no. 12

South-60' 0" land of plot no.8
North —60' 0" land of RS no. 187/P

Item no 3: Plot no. 8 and boundaries

East 40' 0' 33 ft wide road
West: 40' 0' land of plot no. 11

South-60' 0" land of plot no.9
North: 60' 0' land of plot no.7

Item no 4: Plot no. 9 and boundaries

East - 40' 0" 33 ft wide road
West - 40' 0" land of plot no.10

South- 60' 0' 33 ft wide road
North - 60' 0' land of plot no.8

Item no 5: Plot no.11 and boundaries

East - 40' 0" land of plot no.8
West - 40' 0' 33 ft wide road

South -60' 0" land of plot no. 10
North -60' 0" land of plot no. 12

Item no 6: Plot no. 12 and boundaries

East : 40' 0' land of plot no.7
West : 40' 0' 33 ft wide road

South : 60' 0' land of plot no. 10
North : 60' 0" land of RS no. 187/P



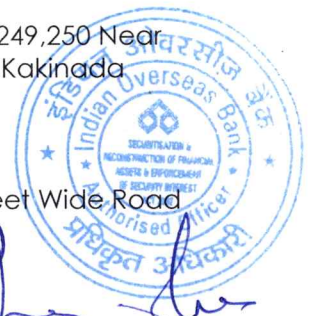
Property-4:

**Property standing in the name of Mr. Thota Pundarikakshulu
(Property covered by document No. 5447/2011 dt 30.12.2011 With SRO, Samalkot)**

Vacant House Site at S.No.23/4, LP No. 42/1996, D. No. 5-191, Plot No. 240,241,249,250 Near Seethammathalli Temple , Avanthi Nagar, Thimmapuram, Kakinada Mandal, Kakinada District with an total extent of 880 Sq Yds.

Plot No.240

North : 33' Wide Road South : Plot No.239 East : Plot No.241 West : 33 feet Wide Road
Plot No.241



North : 33 feet Wide Road South : Others Land East: 33' Wide Road West : Plot No.240

Plot No.249

North : Plot No. 255 South : 33' Wide Road East : Plot No.248

west : Plot No.250

Plot No.250

North : Plot No .254 South : 33' Wide Road East : Plot No.249

West : Plot No.251



Yours Faithfully

Authorised officer



Encl: 1.E-auction notice containing terms and conditions

2.Proposed paper publication of E-auction notice



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

ई-मेल E-Mail : iob2579@iob.in

Ref No: 2579/E.AUCTION/THOTA/2/2026-27

Dt : 04.07.2026

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)

Property-1:

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 Dattarayulu 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.30,76,000/- Date & Time of auction : 23.07.2026

EMD: Rs.3,07,600/-

Bid increase amount:Rs.20,000/-

Auto extension time: 10 minutes

Known Encumbrance if any: Nil

Inspection Date& Time: 09.07.2026 , 10.00AM to 22.07.2026 ,05.00 PM



Property-2:**Property standing in the name of Mr. Thota Pundarikakshulu****(Property covered by document No. 4323/2012 dt 09.05.2012 With SRO, Rajanagram)**

Vacant house site at rajavolu to namavaram road. RS no.187/2, plot no 17,18,19,20,21,22.
Block no. B, Namavaram village, Rajanagram mandal pin code 533107 with total extent of 1599.96 sq. yds.

Item No:1 : Plot no.17 and boundaries

East 40'.0' 33 ft wide road
West - 40.0" land of plot no.24

South : 60.0" land of Plot No.18
North - 60'.0" 40' wide Road

Item no 2: Plot no.18 and boundaries

East- 40' O' 33 ft wide road
West - 40'.0" land of plot no. 23

South- 60'.0" land of plot no.19
North —60' .0" land of Plot no. 17

Item no 3: Plot no.19 and boundaries

East 40'.0' ' 33 ft wide road
West: 40' O' land of plot no.22

South- 60'.0" land of plot no.20
North: 60' O' land of plot no.18

Item no 4: Plot no.20 and boundaries

East - 40'.0"33 ft wide road
West - 40.0" land of plot no.21

South- 60'.0" land belongs to RS. No.189
North - 60' O' land of plot no.19

Item no 5: Plot no.21 and boundaries

East - 40'.0" land of plot no.20
West - 40' O' 33 ft wide road

South-60'.0" land belongs to RS. No.189
North -60.0" land of plot no. 22

Item no 6: Plot no.22 and boundaries

East : 40' O' land of plot no.19
West: 40' O' 33 ft wide road

South : 60' O' land of plot no. 21
North- 60' .0" land of plot no. 23

Reserve price:Rs.68,68,000/- Date & Time of auction: 23.07.2026

EMD: Rs.6,86,800/-

Bid increase amount:Rs.20,000/-

Auto extension time: 10 minutes

Known Encumbrance if any: Nil

Inspection Date& Time: 09.07.2026 , 10.00AM to 22.07.2026 ,5.00 PM

Property-3:**Property standing in the name of Mr. Thota Pundarikakshulu****(Property covered by document No. 4322/2012 dt 09.05.2012 With SRO, Rajanagram)**

Vacant house site at rajavolu to namavaram road. RS no. 187/2, plot no. 4,7,8,9,11,12, Block no. B, Namavaram village, Rajanagarm mandal Rajanagaram Sub Registrar, East Godavari Dist. Pin code 533107 with total extent of 1570.83 sq. yards.

Item no: 1: Plot no. 4 and boundaries

East 49'.0' 33 ft wide road
West - 46.0" land of plot no.5

South : 45.0" land of RS no. 189
North - 60'.0" land of plot no. 3

Item no 2: Plot no. 7 and boundaries

East- 40' O' 33 ft wide road
West - 40'.0" land of plot no. 12

South-60'.0" land of plot no,8
North —60' .0" land of RS no. 187/P

Item no 3: Plot no. 8 and boundaries

East 40'.0' ' 33 ft wide road
West: 40' O' land of plot no. 11

South-60'.0" land of plot no.9
North: 60' O' land of plot no.7



Item no 4: Plot no. 9 and boundaries

East - 40'.0"33 ft wide road
West - 40.0" land of plot no.10

South- 60'.0' 33 ft wide road
North - 60' 0' land of plot no.8

Item no 5: Plot no.11 and boundaries

East - 40'.0" land of plot no.8
West - 40' 0' 33 ft wide road

South-60'.0" land of plot no. 10
North -60.0" land of plot no. 12

Item no 6: Plot no. 12 and boundaries

East : 40' 0' land of plot no.7
West : 40' 0' 33 ft wide road

South : 60' 0' land of plot no. 10
North : 60' .0" land of RS no. 187/P

Reserve price:Rs.67,43,000/- Date & Time of auction: 23.07.2026 EMD: Rs.6,74,300/-

Bid increase amount:Rs.20,000/- Auto extension time: 10 minutes

Known Encumbrance if any: Nil

Inspection Date& Time: 09.07.2026 , 10.00AM to 22.07.2026 ,5.00 PM

Property-4:

Property standing in the name of Mr. Thota Pundarikakshulu

(Property covered by document No. 5447/2011 dt 30.12.2011 With SRO, Samalkot)

Vacant House Site at S.No.23/4, LP No. 42/1996, D. No. 5-191, Plot No. 240,241,249,250 Near Seethammathalli Temple , Avanthi Nagar, Thimmapuram, Kakinada Mandal, Kakinada District with an total extent of 880 Sq Yds.

Plot No.240

North : 33' Wide Road South : Plot No.239 East : Plot No.241 West : 33 feet Wide Road

Plot No.241

North : 33 feet Wide Road South : Others Land East: 33' Wide Road West : Plot No.240

Plot No.249

North : Plot No.255 South : 33' Wide Road East : Plot No.248 west : Plot No.250

Plot No.250

North : Plot No .254 South : 33' Wide Road East : Plot No.249 West : Plot No.251

Reserve price:Rs.90,66,000/- Date & Time of auction: 23.07.2026 EMD: Rs.9,06,600/-

Bid increase amount:Rs.20,000/- Auto extension time: 10 minutes

Known Encumbrance if any: Nil

Inspection Date& Time: 09.07.2026 , 10.00AM to 22.07.2026 ,5.00 PM

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

For terms and conditions Please visit: <https://www.banknet.com/eauction-psb>

Date: 04.07.2026

Place: Visakhapatnam

[Handwritten Signature]

**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

ई-मेल E-Mail : iob2579@iob.in

Ref No: 2579/E.AUCTION/THOTA/2/2026-27

Dt : 04.07.2026

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 Satayanarayana, D.No.4-27, Venkatayapalem, Ramachandra puram 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 Satayanarayana, D.No.4-27, Venkatayapalem, Ramachandra puram 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 dt.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 **30.06.2026** works out to **Rs.1,96,02,780/- (Rupees One Crore Ninety six lakhs two thousand seven hundred eighty 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:

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

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 West - 40.0" land of plot no.24 North - 60'.0" 40' wide Road

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East- 40' O' 33 ft wide road South-60'.0" land of plot no.19
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 West - 40'.0" land of plot no. 12 North —60' .0" land of RS no. 187/P

Item no 3: Plot no. 8 and boundaries

East 40'.0' ' 33 ft wide road South-60'.0" land of plot no.9
 West: 40' O' land of plot no. 11 North: 60' O' land of plot no.7

Item no 4: Plot no. 9 and boundaries

East - 40'.0"33 ft wide road South- 60'.0' 33 ft wide road
 West - 40.0" land of plot no.10 North - 60' O' land of plot no.8



Item no 5: Plot no.11 and boundaries

East - 40'.0" land of plot no.8
West - 40' O' 33 ft wide road

South -60'.0" land of plot no. 10
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Property standing in the name of Mr. Thota Pundarikakshulu

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South : Plot No.239
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Plot No.241

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Plot No.249

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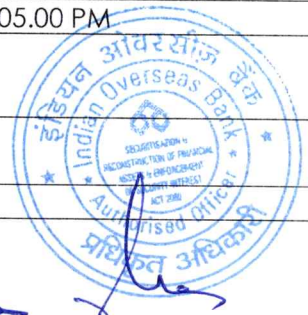
South : 33' Wide Road
west : Plot No.250

Plot No.250

North : Plot No .254
East : Plot No.249

South : 33' Wide Road
West : Plot No.251

Date and time of e-auction	23.07.2026 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.30,76,000 /- 2)Rs.68,68,000 /- 3)Rs.67,43,000/- 4)Rs.90,66,000/-
Earnest Money Deposit	Property- 1)Rs.3,07,600/- /- 2)Rs.6,86,800/- /- 3)Rs.6,74,300/- 4)Rs.9,06,600/-
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. 20,000/- (the amount in multiples of which the bid is to be increased)
Inspection of property	09.07.2026, 10.00AM to 22.07.2026 05.00 PM
Submission of online application for bid with EMD	09.07.2026 onwards
Last date for submission of online application for BID with EMD	22.07.2026
Known Encumbrance if any	Nil

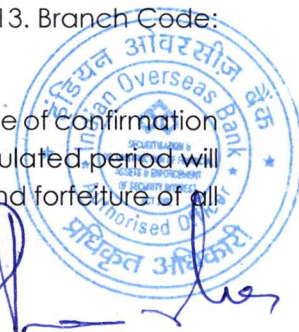


*Outstanding dues Rs... of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	Not known
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***Bank's dues have priority over the Statutory dues.**

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 09.07.2026
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.20,000/-** 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 **22.07.2026 between 10.00 A.M to 5.00 P.M on working days.**

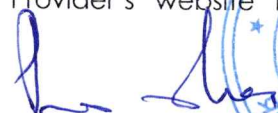
20. The intending bidders are advised to read the sale notice, terms and conditions of e-auction, help manual on operational part of e-auction and follow them strictly. In case of any difficulty or assistance is required before or during e-auction process, the bidder may contact authorized representative 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: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](https://baanknet.com)**.

Date : 04.07.2026

Place: Visakhapatnam


Authorized Officer

