



इण्डियन ओवरसीज बैंक
Indian Overseas Bank

आपकी प्रगति का सच्चा साथी
Good People to grow with



Peddapuram Branch

(Address: 9-1-2A, DARGA CENTRE, PLEADERS STREET, PEDDAPURAM-533437

Phone No: 8925950530 & Email id: iob0530@iob.bank.in)

PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTIES

Sale of immovable property 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 property. 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-](https://baanknet.com/eauction-psb/bidder-registration)

registration

Name & address of the Borrowers:

Mr.Ungarla Govindarajulu

S/o- Chakradhara Rao

D No. 9-66, Gajjalamm gudi veedhi,

Thatiparthi village and Grampanchayat,

Gollaprolu mandal, Kakinada District,

Andhra Pradesh – 533445

... **Borrower/Mortgagor**

Name & address of the Mortgagors/ Guarantors: Nil

Name & address of the Other Guarantors: NA

Date of NPA: **12.07.2023**

Date of Demand notice: **13.07.2023**

Dues claimed in Demand Notice: **Rs.11,26,561.84 (Rupees Eleven Lakhs Twenty Six Thousand Five Hundred Sixty One and Paise Eighty Four Only)** with further interest & costs.

Date of possession notice: **11.01.2024**

Dues claimed in Possession Notice: **Rs.11,90,697.84 (Rupees Eleven Lakhs Ninety Thousand Six Hundred Ninety Seven and Paise Eighty Four Only)** as on **10.01.2024** with further interest & costs.

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



DESCRIPTION OF THE IMMOVABLE PROPERTY

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 Vacant Property	Property standing in the name of Mr.Ungarala Govindarajulu (Property covered by document No.1477/2019 dated 16.03.2019 with SRO, Pithapuram) Vacant Commercial property at RS no.231/4, Near D no. 12-172, Thatiparthi village, Gollaprolu mandal, East Godavari in the name of Ungarala Govindarajulu with an extent of 484.00 sq. yards vide registered sale deed no.2276/2018 executed on 19.04.2018. <u>Bounded by:</u> East :: Land belongs to Tallapu Bala Raju South :: Land purchased by Ungarala Sridevi West :: 12'-0" wide lane(In this 6 feet belonged to the vendor Ungarla Chakradara Rao and Ungarala Mangayamma) and land purchased by G Sharmila Rani. North :: Land belongs to Nakka Mangaraju

Reserve price: **Rs.13,64,400/-[Rupees Thirteen Lakhs Sixty-Four Thousand Four Hundred Only]**

Date & Time of auction: **23.07.2026 & between 10.30 A.M. to 12.30 Noon**

EMD: **Rs.1,36,400/- [Rupees One Lakh Thirty-Six Thousand four Hundred only]**

Bid increase amount: Rs.20000/-

Auto extension time: 10 minutes

Known Encumbrance if any: Nil

Inspection Date & Time: 09.07.2026 to 22.07.2026 & 10:00 AM to 04:00 PM

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

For terms and conditions Please visit:

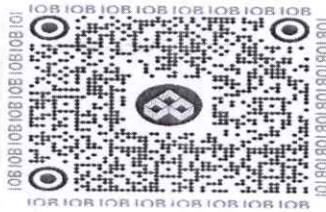
<https://www.iob.in/e-Auctions.aspx>

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

<https://www.iob.in>

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

(web portal of e-auction of service provider)



Date: 03.07.2026

Place: Peddapuram

**Authorised Officer
Indian Overseas Bank**



between **10.30 A.M. to 12.30 Noon** with auto extension of **10 minutes** through e- auction using <https://baanknet.com> (Web portal).

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 widely circulated newspaper 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 Vacant Property	Property standing in the name of Mr.Ungarala Govindarajulu (Property covered by document No.1477/2019 dated 16.03.2019 with SRO, Pithapuram) Vacant Commercial property at RS no.231/4, Near D no. 12-172, Thatiparthi village, Gollaprolu mandal, East Godavari in the name of Ungarala Govindarajulu with an extent of 484.00 sq. yards vide registered sale deed no.2276/2018 executed on 19.04.2018. <u>Bounded by:</u> East :: Land belongs to Tallapu Bala Raju South :: Land purchased by Ungarala Sridevi West :: 12'-0" wide lane(In this 6 feet belonged to the vendor Ungarala Chakradara Rao and Ungarala Mangayamma) and land purchased by G Sharmila Rani. North :: Land belongs to Nakka Mangaraju



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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Peddapuram Branch

(Address: 9-1-2A, DARGA CENTRE, PLEADERS STREET, PEDDAPURAM-533437

Phone No: 8925950530 & Email id: iob0530@iob.bank.in)

Date: 03.07.2026

SALE NOTICE OF IMMOVABLE SECURED ASSETS

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

To,

Mr. Ungarala Govindarajulu

S/o- Chakradhara Rao

D No. 9-66, Gajjalamm gudi veedhi,

Thatiparthi village and Grampanchayat,

Gollaprolu mandal, Kakinada District,

Andhra Pradesh – 533445 ... **Borrower/Mortgagor**

Sir,

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 **11.01.2024** 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 **Sakshi** (daily) on **17.01.2024** 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 **13.07.2023**. 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 **13.06.2026** (date) is **Rs. 16,69,677.84 [Rupees Sixteen Lakh Sixty Nine Thousand Six Hundred Seventy Seven and Paise Eighty Four 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**

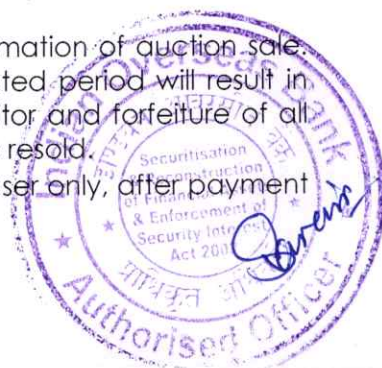


*Outstanding dues Rs..... of Local Self Government(Property Tax, Water sewerage, Electricity Bills etc)	NOT KNOWN
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*Bank's dues have priority over the Statutory dues.

Terms and Conditions

1. The property(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 **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. 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>.



PLACE: Peddapuram
DATE: 03.07.2026



Authorised Officer
Indian Overseas Bank

SCHEDULE OF PROPERTY

(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]
Mortgage of Vacant Property	Property standing in the name of Mr.Ungarala Govindarajulu (Property covered by document No.1477/2019 dated 16.03.2019 with SRO, Pithapuram) Vacant Commercial property at RS no.231/4, Near D no. 12-172, Thatiparthi village, Gollaprolu mandal, East Godavari in the name of Ungarala Govindarajulu with an extent of 484.00 sq. yards vide registered sale deed no.2276/2018 executed on 19.04.2018. <u>Bounded by:</u> East :: Land belongs to Tallapu Bala Raju South :: Land purchased by Ungarala Sridevi West :: 12'-0" wide lane (In this 6 feet belonged to the vendor Ungarala Chakradara Rao and Ungarala Mangayamma) and land purchased by G Sharmila Rani. North :: Land belongs to Nakka Mangaraju

Date and time of e-auction	23.07.2026 (date) between 10.30 a.m To 12.30 noon (time) with auto extension of 10 minutes each till sale is completed.
Reserve Price	Rs.13,64,400/- [Rupees Thirteen Lakh Sixty Four Thousand Four Hundred Only]
Earnest Money Deposit	Rs.1,36,400/- [Rupees One Lakh Thirty Six Thousand Four 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(6-2-16 & 17, Main Road,Opp. Vigneswara Temple, Peddapuram, Kakinada District – 533 437) Branch Code: 0530 IFSC Code: IOBA0000530
Bid Multiplier	Rs.20000/-
Inspection of property	09.07.2026 to 22.07.2026 & 10:00 AM to 04:00 PM
Submission of online application for bid with EMD	09.07.2026 to 22.07.2026
Last date for submission of online application for BID with EMD	22.07.2026 & 10:00 AM to 04:00 PM
Known Encumbrance if any	Nil





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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.Ungarla Govindarajulu** 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 **13.07.2023** calling upon the borrowers **Mr.Ungarla Govindarajulu** to pay the amount due to the Bank, being **Rs.11,26,561.84 (Rupees Eleven Lakhs Twenty Six Thousand Five Hundred Sixty One and Paise Eighty Four Only)** as on **13.07.2023** (date) payable together with further interest at contractual rates and rests alongwith 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 **11.01.2024** 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.11,90,697.84 (Rupees Eleven Lakhs Ninety Thousand Six Hundred Ninety Seven and Paise Eighty Four Only)** as on **10.01.2024** (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 **13.06.2026** works out to **Rs. 16,69,677.84 [Rupees Sixteen Lakh Sixty Nine Thousand Six Hundred Seventy Seven and Paise Eighty 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.

