



Indian Overseas Bank

Narasaraopet Branch

Email Id: iob2969@iob.in

D. No 12-13A/3, Godavarthi Heights,

Vinu konda Road Narasaraopet-522601

Ph: 08647-231400

PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTIES

Sale of immovable properties 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 here under 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 <https://baanknet.com/>.

Name & address of the Borrower:

1). Ms. Paleti Leela Lavanya D/o Paleti Purna Chandra Rao (Borrower)

D.No. 11-11-2, Vijeta Residency, Ramireddypet,
Narasaraopet, Earlier Guntur Dist Now Palnadu Dist
Andharapradesh, Pin: 522601. Mobile: 9491449780

2) Mr. Paleti Purna Chandra Rao S/o Venkateswarlu (Borrower & Mortgagor)

D.No. 11-11-2, Vijeta Residency, Ramireddypet, Narasaraopet, Earlier Guntur Dist Now
Palnadu Dist Andharapradesh, Pin: 522601. Mobile: 9441647365

Date of NPA: 31.12.2022

Date of Demand notice: 01.03.2023

Dues claimed in Demand Notice: Rs.34,28,669.15/- (Rupees Thirty-Four Lakh Twenty-Eight Thousand Six Hundred Sixty-Nine and fifteen Paise Only) as on 28.02.2023.

Date of Possession Notice: 30.05.2023

Dues claimed in Possession Notice: Rs.33,25,568.15/- (Rupees Thirty-Three Lakh Twenty-Five Thousand Five Hundred Sixty-Eight and fifteen Paise Only) as on 30.05.2023.



- 1) Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc) to be ascertained by the prospective bidders and to be paid by the successful bidders

DESCRIPTION OF THE IMMOVABLE PROPERTY

Schedule of secured Assets

Narasaraopet Municipal Old Ward No.1, New Ward No.4, Near Patur Sivalayam Old Survey D.No.355/A, Ts.No. 676,677 Block No.1/8, Old Assessment No.5073, New Assessment No.6065, Door No. 4-3-25 which is an extent of 98.22 Sq.yds equivalent to 82.5 sq.mts site standing in the name of Mr.Paleti Purna Chandra Rao S/o Paleti Venkateswarlu bounded by:

Boundaries of the Property

East: Gogula Perraju and executant's own wall -16'

South: Gogula Krishnavenamm and joint house wall – 42' and executant's own wall – 13'3" in total -55'3"

West: Municipal Road -16'

North: Mada Rama Krishna Joint wall -55'3"

Reserve price: Rs.27,23,000/-

Earnest Money Deposit: Rs.2,72,300/-

Date and time of e-auction: 23.07.2026. Between 11.00 A.M. to 02.00 P.M with auto extension of 10 **minutes** each till sale is completed at the platform of <https://baanknet.com/>.

EMD Remittance: The intending Bidders /Purchasers are requested to register on portal <https://baanknet.com/> 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 by **22.07.2026 before 4.00 p.m.**

Bid increase amount: Rs. 50,000/-

Auto extension time: 10 minutes

Known Encumbrance if any: NIL

Inspection Date & Time: 06.07.2026 onwards with prior appointment with Bank



Last date for submission of online application for BID with EMD: 22.07.2026 before 4.00P M

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

For detailed terms and conditions of the sale, please refer to the link provided in service provider's website: <https://baanknet.com/> or Bank's website www.iob.in

For further details please contact:

**The Branch Manager, Indian Overseas Bank, Narasaraopet Branch, D.No 12-13A/3 Main Road, Godavarthi Heights, Vinukonda Road, Narasaraopet 522601
Phone 08647-231400**

Service Provider M/s. **Bank Asset Auction Network (BAANKNET)** having registered office at "Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai- 400 037, email: support.BAANKNET@psballiance.com
Website: <https://baanknet.com>

**Date: 03.07.2026
Place: Narasaraopet**




**Authorized Officer
Indian Overseas Bank**