



इंडियन ओवरसीज़ बैंक

Indian Overseas Bank

मादला शाखा Madala Branch

5-81 , Brahmin Street, Madala Village
Muppalla Mandalt Palanadu District,
AP. 522403

Email: job1122@iob.in

Phone: 08641-280001

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)

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged / charged to the secured creditor , the Symbolic possession of which has been taken by the Authorized Officer of Indian Overseas Bank, Chandramouli Nagar Branch Secured creditor , will be sold on "As is where is", "As is what is " and "whatever there is" on **23.07.2026** for recovery of dues as on **30.06.2026** i.e., **Rs.99,64,431/- (Rupees Ninety nine Lakhs Sixty Four Thousand Four Hundred Thirty One Only)** payable plus undebited interest/further interest & costs, due to the Secured Creditor from **Mr. Mundra Prudhvi S/o. M. Srinivasa Rao, Mr. Mundra Srinivasa Rao S/o. Venkata Subba Rao R/o Door No. 1-124, Kankanalapalli Village, Sattenapalli Mandal, Palanadu District, Andhra Pradesh 522403** as detailed below.

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/>

For INDIAN OVERSEAS BANK

AUTHORISED OFFICER

Name & address of the Borrower:

1. Mr. Mundra Prudhvi,
S/o. Srinivasa Rao
Door No. 1-124
Kankanalapalli Village
Sattenapalli Mandal
Palanadu District
A.P. 522403
2. Mr. Mundra Srinivasa Rao,
S/o. Venkata Subba Rao
Door No. 1-124
Kankanalapalli Village
Sattenapalli Mandal
Palanadu District A.P. 522403

Name & address of the Mortgagors & Guarantors:

- 1 . Mr. Duggineni Seetharamaiah (Mortgagor-deceased)
S/o. Papaih, (Address on Bank's Record) D.No.5-6-6/3,
Tanguturi Prakasam Pantulu Road,
Nagarjuna Nagar,
Sattenapalli Town,
Painadu District AP 522403
2. Smt. Duggineni Varalakshmi (Legal Heir of
Mortgagor, Sri Duggineni Seetharamaiah)
Address:W/o. Late Duggineni Seetharamaiah,
Plot No. 305, Venkateswara Residency,
Near Ayyappa Swamy Temple,
Sattenapalli, Palnadu Dist. AP.
522403

For INDIAN OVERSEAS BANK
AUTHORISED OFFICER

Date of NPA: 01.10.2013

Date of Demand notice: 24.02.2020

Dues claimed in Demand Notice: Rs.38,58,237/- (Rupees Thirty-Eight Lakhs Fifty-Eight Thousand Two Hundred and Thirty-Seven Only) as on 24.02.2020

Date of Possession Notice: 11.02.2021

Dues claimed in Possession Notice: Rs.45,10,310/- (Rupees Forty-Five Lakhs Ten Thousand Three Hundred and Ten Only) as on 11.02.2021

- 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

All that part and parcel of 304.50 square yards (Two Items as below adjoining together are combined into single site) of site and Residential Building in GF+FF of 1537 Sq. ft. and 1537 Sq.ft. situated at Door No. 5-6-6/3, Survey No. 350-C, Ward No. 1, Tanguturi Prakasam Pantulu Road, Nagarjuna Nagar, Sattenapalli Town, Palanadu District, A.P. 522403 standing in the name of Sri Duggineni Sitharamaiah



Item-1:

183 square yards of site at Door No. 5-6-6/3, Survey No. 350-C, Ward No. 1, Tanguturi Prakasam Pantulu Road, Nagarjuna Nagar, Sattenapalli Town, Palanadu District, A.P. 522403 standing in the name of Sri Duggineni Sitharamaiah

Boundaries of the property

East : Muttineni Sanjeeva Rao — 123 links
South : NSP Road -31 links
West : Duggineni Sitharamaiah Site — 121 links
North : 12 Feet Road —31 links

Item-2:

121 .50 square yards of site at Door No. 5-6-6/3, Survey No. 350-C, Ward No. 1, Tanguturi Prakasam Pantulu Road, Nagarjuna Nagar, Sattenapalli Town, Palanadu District, A.P. 522403 standing in the name of Sri Duggineni Sitharamaiah

Boundaries of the property:

East : Duggineni Sitharamaiah Site — 121 links
South : NSP Road — 31 links

For INDIAN OVERSEAS BANK

AUTHORISED OFFICER

West : Collamudi Papa Rao Site — 80.30 feet
North : Municipal Road 13.50 feet

Reserve price: Rs.61,58,000/-

Earnest Money Deposit: Rs.6,15,800/-

Date and time of e-auction: 23.07.2026 Between 11:00 A.M. to 02:00 P.M. with auto extension of **5 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 **23.07.2026 before 02:00 P.M.**

Bid increase amount: **Rs.1,00,000/-**

Auto extension time: **5 minutes**

Known Encumbrance if any: NIL

Inspection Date & Time: 13.07.2026 onwards with prior appointment with Bank
Last date for submission of online application for BID with EMD: **23.07.2026 BEFORE 02:00 P.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, Madala Branch, D.No.5-81, Brahmin Street, Madala Village, Muppalla Mandal, Guntur District 522403. Phone: 8870651122

Our Service Provider **M/S. Bank Asset Auction Network (BAANKNET)** is having Registered office at Unit 1, 3rd floor. VIOS Commercial Towers, Near Wadala Truck Terminal, Wadala East, Mumbai-400037 (email: support.BAANKNET@psballiance.com)

Date: 04.07.2026
Place: Madala

For INDIAN OVERSEAS BANK

AUTHORISED OFFICER
Indian Overseas Bank



इंडियन ओवरसीज़ बैंक

Indian Overseas Bank

मादला शाखा Madala Branch

5-81 , Brahmin Street, Madala Village
Muppalla Mandali Palanadu District,
AP. 522403

Email: iob1122@iob.in

Phone: 08641-280001

Date: 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 **Sri Mundra Prudhvi, son of Srinivasa Rao, Door No. 1-124, Kankanalapalli Village, Sattenapalli Mandal, Palanadu District, A.P. 522403, Sri Mundra Srinivasa Rao, son of Venkata Subba Rao, Door No. 1-124, Kankanalapalli Village, Sattenapalli Mandal, Palanadu District, A.P. 522403 and Sri Duggineni Sitharamaiah, son of Papaiah, Door No. 5-6-6/3, Tanguturi Prakasam Pantulu Road, Nagarjuna Nagar, Sattenapalli Town, Palanadu District, A.P. 522403** borrowed monies from Indian Overseas Bank, Madala Branch against the mortgage of the immovable properties more fully described in the schedule hereunder and upon classification of the accounts as NPA, the Bank has issued demand notices to the Borrowers/Guarantors/Mortgagers under Section 13(2) of the SARFAESI Act, 2002 (Act) on **24.02.2020** calling upon the borrowers **Sri Mundra Prudhvi, Sri Mundra Srinivasa Rao and Sri Duggineni Sitharamaiah** to pay the amount due to the Bank, being **Rs.38,58,237/- (Rupees Thirty Eight Lakh Fifty Eight Thousand Two Hundred and Thirty Seven Only)** as on **24.02.2020** payable together with further interest, at contractual rates and rests along with costs and charges etc. till date of repayment within 60 days from the date of receipt of the said notice.

Whereas the Borrowers/Guarantor/ Mortgagor 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 **11.02.2021** under Section 13(4) of the Act with the right to sell the same in "**As is where is**", "**As is what is**" and "**Whatever there is**" basis under section 13(4) of the Act read with the 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.45,10,310/(Rupees Forty Five Lakh Ten Thousand Three**

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For INDIAN OVERSEAS BANK

AUTHORISED OFFICER

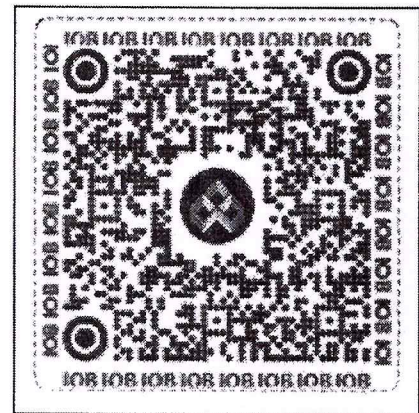
Hundred and Ten Only) as on 11.02.2021 payable together with further interest at contractual rates and rests along with costs, charges etc. till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.

The dues of the borrower as on **30.06.2026** works out to **Rs.99,64,431/- (Rupees Ninety nine Lakhs Sixty Four Thousand Four Hundred Thirty One Only)** after reckoning repayments, if any, subsequent to the bank issuing the 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 PROPERTIES:

All that part and parcel of 304.50 square yards (Two Items as below adjoining together are combined into single site) of site and Residential Building in GF+FF of 1537 Sq.ft and 1537 Sq.ft. situated at Door No. 5-6-6/3, Survey No. 350-C, Ward No. 1, Tanguturi Prakasam Pantulu Road, Nagarjuna Nagar, Sattenapalli Town, Palanadu District, A.P. 522403 standing in the name of Sri Duggineni Sitharamaiah



Item-1:

183 square yards of site at Door No. 5-6-6/3, Survey No. 350-C, Ward No. 1, Tanguturi Prakasam Pantulu Road, Nagarjuna Nagar, Sattenapalli Town, Palanadu District, A.P. 522403 standing in the name of Sri Duggineni Sitharamaiah

Boundaries of the property

East :Muttineni Sanjeeva Rao — 123 links
South :NSP Road -31 links
West :Duggineni Sitharamaiah Site — 121 links
North :12 Feet Road —31 links

Item-2:

121.50 square yards of site at Door No. 5-6-6/3, Survey No. 350-C, Ward No. 1, Tanguturi Prakasam Pantulu Road, Nagarjuna Nagar, Sattenapalli Town, Palanadu District, A.P. 522403 standing in the name of Sri Duggineni Sitharamaiah.

For INDIAN OVERSEAS BANK
2
AUTHORISED OFFICER

Boundaries of the property:

East : Duggineni Sitharamaiah Site — 121 links
South : NSP Road — 31 links
West : Collamudi Papa Rao Site — 80.30 feet

Reserve price: Rs.61,58,000/-**Earnest Money Deposit: Rs.6,15,800/-**

Date and time of e-auction	Date: 23.07.2026 Between 11:00 A.M. To 02:00 P.M. with auto extension of 5 minutes each till sale is completed.
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 have to transfer the EMD amount using online mode in his Global EMD Wallet account by 16.03.2026 before 02:00 P.M. Intending bidders shall have a valid email address and should register their name / account by login to the website of the aforesaid service provider.
Bid Multiplier	Rs.1,00,000/-
Inspection of properties	13.07.2026 onwards
Submission of online application for bid with EMD	13.07.2026 onwards
Last date for submission of online application for BID with EMD	23.07.2026 BEFORE 02:00 P.M.

For INDIAN OVERSEAS BANK

AUTHORISED OFFICER

Terms and Conditions

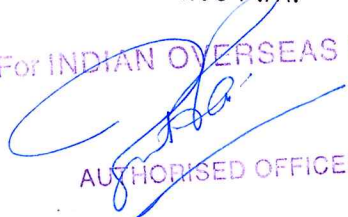
1. The property(ies) will be sold by e-auction through the service provider <https://baanknet.com/> under the supervision of the of the Authorized Officer of the Bank.
2. The intending Bidders /Purchasers are requested to register on portal <https://baanknet.com/> using their mobile number and email-id. 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 **25.07.2023 before 4.00 p.m.** 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 mode (**After generation of Challan from <https://baanknet.com/> which will provide account details**) 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 eauction from e-~~क्रय~~ IBAPI portal <https://baanknet.com/>.
5. The submission of online application for bid with EMD shall start from **13.07.2026, 11:00 AM onwards.**
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 180 Minutes with auto extension time of 5 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.1,00,000/-to the last higher bid of the bidders. 5 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.

For INDIAN OVERSEAS BANK

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AUTHORISED OFFICER

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 favor of **"SARFAESI SALE PARKING ACCOUNT, Indian Overseas Bank, Madala Branch"** to the credit of A/C No.11220113035001, Branch Code: 1122 IFSC Code: IOBA0001122.
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
18. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, Madala Branch, Door No.5-81, Brahmin Street, Madala Village, Muppalla Mandal, Guntur District, A.P. 522403 during office hours till 13.03.2026 between 10:00 A.M. to 4:00 P.M.

For INDIAN OVERSEAS BANK

AUTHORISED OFFICER

19. 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.
20. 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.
21. Platform (<https://baanknet.com/>) for e-auction will be provided by service provider is having Registered office at Unit 1, 3rd floor. VIOS Commercial Towers, Near Wadala Truck Terminal, Wadala East, Mumbai-400037 (email: 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: Madala
Date: 04.07.2026

For INDIAN OVERSEAS BANK

AUTHORISED OFFICER
Authorized Officer



इंडियन ओवरसीज़ बैंक

Indian Overseas Bank

मादला शाखा Madala Branch

5-81 , Brahmin Street, Madala Village

Muppalla Mandalt Palanadu District,

AP. 522403

Email: iob1122@iob.in

Phone: 08641-280001

SALE NOTICE OF IMMOVABLE SECURED ASSETS

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

No	Borrower [Name & address]	No	Mortgagor/Guarantor [Name & address]
1	Sri Mundra Prudhvi Son of Srinivasa Rao Door Non -124 Kankanalapalli Village Sattenapalli Mandal Palanadu District A.P. 522403	3	Sri Duggineni Seetharamaiah (Mortgagor-Deceased) Son of Papaiah Door No. 5-6-6/3 Tanguturi Prakasam Pantulu Road Nagarjuna Nagar Sattenapalli Town Palanadu District, A.P. 522403
2	Sri Mundra Srinivasa Rao Son of Venkata Subba Rao Door No. 1-124 Resident of Kankanalapalli Village Sattenapalli Mandal Palanadu District, A.P. 522403	4	Smt. Duggineni Varalakshmi (Legal Heir of Mortgagor, Sri Duggineni Seetharamaiah) W/o. Late Duggineni Seetharamaiah, Plot No. 305, Venkateswara Residency, Near Ayyappa Swamy Temple, Sattenapalli, Palnadu Dist. AP. 522403

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 11.02.2021 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 'Andhraprabha' and 'Hans India' Daily News Papers on 13.02.2021 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

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For INDIAN OVERSEAS BANK

AUTHORISED OFFICER

Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Rules there under.

3. You the above-named borrowers /guarantors/ mortgagors have failed to pay the dues in full after issuance of demand notice dated 24.02.2020. Hence it is proposed to sell the secured assets mentioned in the Schedule below **on "As is where is", "As is what is" and "Whatever there is"** condition under Sec 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002.
4. The dues in the loan account as on **30.06.2026** is **Rs.99,64,431/- (Rupees Ninety nine lakhs sixty four thousand four hundred and thirty one 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 11:00A.M. and 02:00 P.M. hours with auto extension of 5 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 **Andhra Prabha and Deccan Chronicle** shortly. A copy of the proposed paper publication is also enclosed.

Schedule of Secured Assets

All that part and parcel of 304.50 square yards (Two Items as below adjoining together are combined into single site) of site and Residential Building in GF+FF of 1537 square feet and 1537 square feet situated at Door No. 5-6-6/3, Survey No. 350-C, Ward No. 1, Tanguturi Prakasam Pantulu Road, Nagarjuna Nagar, Sattenapalli Town, Palanadu District, A.P. 522403 standing in the name of Sri Duggineni Sitharamaiah

For INDIAN OVERSEAS BANK

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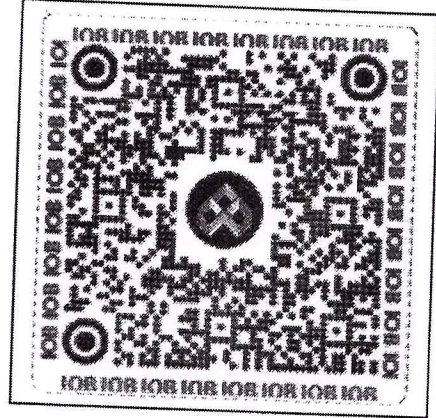
AUTHORISED OFFICER

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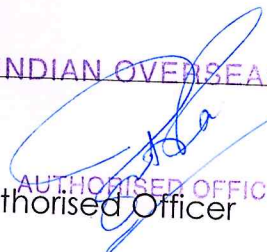
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North : Municipal Road 13.50 feet

For INDIAN OVERSEAS BANK


AUTHORISED OFFICER
Authorised Officer

- Encl:
- 1 . E-auction notice containing terms and conditions
 2. Proposed paper publication of E-auction notice