



Indian Overseas Bank

Peda Alavalapadu Branch
OV Road, Pedacherlopalli,
Peda Alavalapadu-523111

Email Id: lob1038@lob.in

Phone:8925951038

Date: 06.07.2026

SALE NOTICE OF IMMOVABLE SECURED ASSETS

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

To

Mr. Shaik Nazar Valli

S/o Meera Saheb

Thangella Village

Marripudi Mandal

Prakasam District

Cell no 9948662232

(Borrower/Mortgagor)

Mr. Tanikonda Madhava Rao

S/o Malakondaiah,

Kandravaripalem,

Kandukuru, Prakasam Dist.

(Borrower/Mortgagor)

Sir/Madam,

1. This has reference to recovery action initiated against you under the provision of the SARFAESI Act,2002.
2. Please refer to the possession notice Dated: **07.03.2023** issued to you regarding taking possession of the secured asset at more fully described in the schedule below and the paper publication of the said notice is done on **12.03.2023**
3. by the authorized officer for the purpose of realization of the secured asset 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.
4. You the above named borrowers/mortgagors/guarantors have failed to pay the dues in full save and except payments amounting to Rs.0 after issuance of demand notice dated: **24.03.2022**. 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.
5. After appropriating the aforesaid payments, the dues in the loan account as on **06.07.2026** is **Rs.65,09,447/- (Rupees Sixty-Five Lakhs Nine Thousand and Four hundred Forty Seven Only)** along with further interest at contractual rates and rests, besides costs/charges incurred till the date of repayment in full.
6. We hereby give you notice of 15 days that the below-mentioned secured assets (**Property 2**) shall be sold by the undersigned on **23.07.2026** between **11:00 A.M. and 02:00 P.M.** hours with an extension of 5 minutes through e-auction using <https://baanknet.com/>



(web portal)

And we hereby give you notice of 30 days that the below-mentioned secured assets (**Property 1**) shall be sold by the undersigned on **11.08.2026** between **11:00 A.M. and 02:00 P.M.** hours with auto extension of 5 minutes through e-auction using <https://baanknet.com/> (web portal) for property 1.

7. 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 local daily Newspapers shortly. A Copy of the proposed paper publication is also enclosed.

8.

PROPERTY details as per demand notice dated 24.03.2022

Property1: All that part and parcel of the property in an extent 168.7/9 Sq yds. Situated at Survey No.115/C4 of Kandukur. Plot No.5 of Siri Venture, Kanigiri Road. East Side of Prakasam Engineering College, Kandukur Municipality.

Owner: Shaik Nazarvali S/o Meera Saheb.

Total extent of plot: 168.7 Sq.Yds

Boundaries:

North: 30' wide bazar

East: 20' wide bazar

South: Plot No.06

West: Gundavarapu Nageswara Rao's land

Property2:

The Property Situated Sy.no 865/1A2A1, Nearest D.No.8-2-16/3 & 16/4, ward No.8 (New), 10(old), Near Maremmamitta Road, Kandukuru. Which is owned by Mr. Tanikonda Madhava Rao S/o Malakondaiah

Owner: Tanikonda Madhava Rao

Total extent of plot: 90 2/9 Sq.Yds

Boundaries:

North : Mannem Ademmma House

South : Yalamandaiah Matham's Compound wall

East : Potteti Lakshmi Narayana's house

West : Akurati Balakoteswararao house

Yours Faithfully,

For INDIAN OVERSEAS BANK

Authorised Officer.

AUTHORIZED OFFICER.

Encl:

1. E-Auction notice containing terms and conditions.
2. Proposed paper publication of E-Auction notice.

