



Indian Overseas Bank
Peda Alavalapadu,
OV Road
Prakasam District, Andhra Pradesh, - 523111
Phone No: +91-8925951038 & Email id: iob1038@iob.in

Date: 06.07.2026

PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTIES

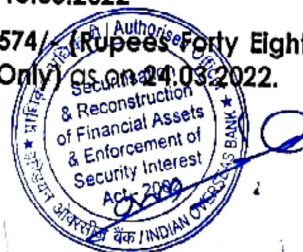
Sale of immovable properties mortgaged to bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002)

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 and address of the borrowers and guarantors:

Sl. No	Borrower	Sl. No	Borrower
1.	Mr. Shaik Nazar Vall S/o Meera Saheb Thangella Village Marripudi Mandal Prakasam District Cell no 9948662232 (Borrower/Mortgagor)	2.	Mr. Thanikonda Madhava Rao S/o Malakondaiah, Kandravaripalem, Kandukuru, Prakasam Dist. (Borrower/Mortgagor)

- Date of NPA: 30.11.2015
- Date of Demand notice: 24.03.2022
- Acknowledgment Date of Demand Notice: 15.05.2022
- Dues claimed in Demand Notice: Rs.48,92,574/- (Rupees Forty Eight Lakhs Ninety Two Thousand Five Hundred and Seventy Four Only) AS ON 24.03.2022.



- **Date of Possession Notice: 07.03.2023**
- **Paper Publication Date of Possession notice: 12.03.2023**
- **Dues claimed in Possession Notice: Rs.52,81,118/- (Rupees Fifty Two Lakhs Eighty One Thousand One Hundred and eighteen Only) as on 24.03.2022.**
- **Outstanding dues of Local State 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

PROPERTY details as per demand notice dated 24.03.2022

Security 1:

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 Nasarvali S/o Meera Saheb.

Boundaries:

North: 30' wide bazar

East: 20' wide bazar

South: Plot No.06

West: Gundavarapu Nageswara Rao's land

Total extent of plot: 168.7/9 Sq yds

Reserve price: Rs.5,62,000/-* EMD: Rs.56,200/- bid Increase amount Rs.25000

Security 2:

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, Kandukur. Which is owned by Mr. Tanikonda Madhava Rao S/o Malakondaiah

Boundaries:

North : Mannem Ademma House

South : Yalamandaiah Matham's Compound wall

East : Potteti Lakshmi Narayana's house

West : Akurati Balakoteswararao house

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

Reserve price: Rs.9,65,000/-* EMD: Rs.96,500/- bid Increase amount Rs.25000



* Sale of Immovable Properties (Other than agricultural land) involving sale consideration of Rs.50.00 lakhs and above attracts 1% income tax. Bank shall recover TDS at 1% on the actual Successful Bid Amount, from the bidder.

Date and time of e-auction Security 1: 11.08.2026 Between 11:00 A.M. to 01:00 P.M. with auto extension of 5 minutes each till sale is completed at the platform of **URL: <https://baanknet.com>.**

Date and time of e-auction Security 2: 23.07.2026 Between 11:00 A.M. to 01:00 P.M. with auto extension of 5 minutes each till sale is completed at the platform of **URL: <https://baanknet.com>.**

EMD Remittance: The intending Bidders /Purchasers are requested to register on portal **URL: <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 deposit the EMD amount in SARFAESI Sale Parking Account No.10380113035001 by **11.08.2026 before 01.00 P.M. for Security 1, by 23.07.2026 before 01:00PM for Security 2**

Bid increase amount: Rs.25,000/-

Auto extension time: 5 minutes

Known Encumbrance if any: NIL

Inspection Date and Time: 08.07.2026 onwards with prior appointment with Bank

Last date for submission of online application for BID with EMD: 11.08.2026 before 01:00 P.M. for security 1 and 23.07.2026 before 01:00PM for security 2.

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

For detailed terms and conditions of the sale, please refer to the link provided on the service provider's website:

For further details please contact:

**Indian Overseas Bank
Peda Alavalapadu,
OV Road**

Prakasam District, Andhra Pradesh, - 523111

Phone No:+91-8925951038 & Email id: job1038@iob.in

Service Provider: M/s Bank Asset Auction Network (BAANKET) having registered office at "Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai, Pin Code: 400037, Email: support.BAANKNET@psballiance.com" web portal URL: <https://baanknet.com>.

Date: 06.07.2026

Place: Peda Alavalapadu

