



Indian Overseas Bank

Loyola Nagar Branch
Loyola Nagar Nallapadu
Guntur

Email Id: iob1805@iob.bank.in

Ph: 8925951805

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). **Mr.Shaik Sherali S/oShaik Hussain (Borrower & Mortgagor)**
D.No.8-17-12/1,2nd Lane, Mangaldas Nagar ,Guntur-522001 Mobile No:9603572222
- 2). **Mrs.Shaik Rizwana (Borrower)**
D.No.8-17-12/1,2nd Lane, Mangaldas Nagar ,Guntur-522001 Mobile No:9603572222

Date of NPA: 31.03.2025

Date of Demand notice: 24.06.2025

Dues claimed in Demand Notice: Rs.13,56,421.08/- (Rupees Thirteen Lakh Fifty Six Thousand Four hundred Twenty One and Eight paise Only) as on 24.06.2025.

Date of Possession Notice: 09.02.2026

Dues claimed in Possession Notice: Rs. 14,48,856.08/- (In Words Rupees Fourteen Lakh Forty Eight Thousand Eight Hundred Fifty Six and Eight Paise Only) as on 09.02.2026.

- 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

All the part and parcel of land and Building at D No.403,Plot No-01,Approved Layout No.TP. No-28/68 nearest Door No.8-17-12/1,Mangaladas Nagar, Guntur-522 001 with an extent of 111 Sq.Yards of site out of 469 Sq.Yards of Site and standing in the name of Mr.Shaik SherAli, Which is bounded by:

East: 20 FT Wide Road-31'7"

South : Balance Land of Shaik Hussain -31'

West:Property belongs to Shaik Kalesha-31'7"

North :40 Ft Wide Road-32'

Within these boundaries as extent of 111.sq.yards or 92.80 sq.mts site with existing construction thereupon

Reserve price: Rs.59,15,000/-

Earnest Money Deposit: Rs.5,91,500/-

Date and time of e-auction: 23.09.2026. 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 **23.09.2026 before 10:00AM**

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

Auto extension time: 10 minutes

Known Encumbrance if any: NIL

Inspection Date & Time: 20.08.2026 onwards with prior appointment with Bank

Last date for submission of online application for BID with EMD: 23.09.2026 before 10:00AM

*** 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, LOYOLA NAGAR Branch, Nallapadu Guntur, 522005. MOB:8925951805

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: 13.08.2026

Place: Loyola Nagar , Nallappadu




Authorized Officer
Indian Overseas Bank