



INDIAN OVERSEAS BANK
Chandramouli Nagar Branch
Bishop's House Compound
Ring Road,
Chandramouli Nagar
Guntur 522007

Phone: 0863-2350085
e-mail: iob1178@iob.in
Date: 03/09/2026

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)

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 **21.08.2026** for recovery of dues as on **31/08/2026 Rs. 1,79,90,489.80 (Rupees One Crore Seventy Nine Lakh Ninety thousand Four hundred Eighty nine and Eighty paise)** payable plus undebited interest/further interest & costs, due to the Secured Creditor from **M/s Sree Devi Industries** Survey No: 258-E of Gandavaram, Panchayet Area of Godavarru, Diagonally Opposite to Gayathri Ammavaru Temple Village, Near to the Road Leading to Gundavaram, Chebrolu Mandal, Guntur Dist-522212 represented by its **Proprietor Mr. Tella Gandhi (Proprietor + Mortgagor), S/O- Tella Veera Ragvaiah** as per 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 hereunder 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 properties

The sale will be done by the undersigned through e-auction platform provided at the Web Portal <https://baanknet.com>





1. SREE DEVI INDUSTRIES (Borrower)

Survey No: 258-E of Gandavaram Panchayet Area of Godavarru Village
Diagonally Opposite to Gayathri Ammavaru Temple, Near to the Road Leading
to Gundavaram, Chebrolu Mandal, Guntur Dist-522212.

Represented by its Proprietor as mentioned under:

2. Mr. Tella Gandhi (Proprietor + Mortgagor)

S/O- Tella Veera Ragvaiah

Permanent Address: House No-5-92-30/4, Jayasri Nilayam, Devapuram, Brodipet
4th Lane, Guntur, Andhra Pradesh- 522002.

Residential Address: Door No. 4-24-11/A, 8th Line, Mutyalareddy Nagar, Guntur
City, Guntur Mandal, Guntur District, Andhra Pradesh-522007.

Date of NPA: 31.03.2025

Date of Demand Notice: 22.05.2025

Dues claimed in Demand Notice: **Rs.1,54,81,467.67(Rupees One Crore Fifty-Four Lakh
Eighty-One Thousand Four Hundred Sixty-Seven and Sixty Paise only)** with further
undebited interest & costs

Date of Possession Notice: 26.08.2025.

Paper Publication Date of Possession notice: 27.08.2025

Dues claimed in Possession Notice: **Rs.1,54,81,467.67(Rupees One Crore Fifty-Four Lakh
Eighty-One Thousand Four Hundred Sixty-Seven and Sixty Paise only)** with further
undebited interest & costs

*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

All that part and parcel of commercial property situated at Guntur District under Chebrolu Sub-Dist, Gundavaram Area of Godavarru Village, Survey No: 258 E of Out Ac.1.80 cents within An Extent of **2117.5 Sq yds** out of An Extent of **119.19 Sq Yds Gifted** to The Gundavaram Panchayath and Remaining Extent of 1998.31 Sq Yds Including (Acc Shed) Plinth Area of 8559.13 Sq ft of "Sree Devi Industries", Nearest Door No: 3-598 Diagonally Opposite to Gayathri Ammavaru Temple i.e Gayathri Sakthi Peetham, standing in the name of **Mr. Tella Gandhi (Proprietor) S/o- T. Veera Raghavaiah** is being bounded by:

East – Sarkar Donka

South – Sarkar Donka

West – Property Belongs to Jampani Bhaskar Rao

North – Property Belongs to Velaga Prakasa Rao

With these Four Boundaries an Extent of **1998.31 Sq yds** or **1670.78 Sq Mtr** site Along with Acc Shed.

Reserve price: Rs.1,77,24,000.00

Earnest Money Deposit: Rs. 17,72,400.00

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

Auto extension time: 5 minutes

*Sale of Immovable Properties (Other than agricultural land) involving sale consideration of **Rs.50.00 lakhs** and above attracts **1% income tax**. Since tax has been calculated only on the Reserve Price, Branch shall recover TDS at 1% on actual.

Date and time of e-auction	Date: 24.09.2026 Between 11.00 A.M. To 01.00 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 has to transfer the EMD amount using online mode in his Global EMD Wallet account by 23.09.2026 before 1.00 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/- for each property Auto extension time: 5 minutes



Inspection of properties	Date: 15.09.2026 onwards with prior appointment with Bank
Submission of online application for bid with EMD	Date: 24.09.2026 onwards After 11.00 A. M.
Last date for submission of online application for BID with EMD	Date: 24.09.2026 BEFORE 1.00 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: (1) <https://baanknet.com> (or) bank's website www.iob.in/e-Auctions.aspx

For further details, bidder may contact the following

- The Branch Manager, Indian Overseas Bank Chandramoul Nagar Branch, **Bishop's House, Ring Road, Chandramouli Nagar Guntur 522007** during the office hours, Phone: **08632 350085 /255024, Mobile number 8925951178 & Email Id: iob1178@iob.in.**
- 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.BANKNET@psballiance.com (contact Phone & Toll-free Number 8291220220, operation time of Help desk: 8:00 am to 8:00 pm). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website <https://banknet.com>
- **Important note:** We would like to bring to your kind notice that previous E-auction scheduled to be conducted on 25.06.2026 stands cancelled and withdrawn. The schedule E-Auction will be as per revised Notice Issued dated.09.06.2026.

Date: 03/09/2026
Place: GUNTUR




Authorized Officer
Indian Overseas Bank

