

	 इंडियन बैंक  Indian Bank	
	Stressed Assets Management Branch Hyderabad	No: 5-1-679 Surabhi Arcade, Bank Street, Koti Hyderabad 500 001 Phone : 040-24651169 E-mail: armbhyderabad@indianbank.co.in

21-08-2026

NOTICE OF SALE

Notice of sale under Rule 9(1) of The Security Interest (Enforcement Rules) 2002 under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

To,

1. M/s Ajanta Spintex Private Limited (Borrower cum Mortgagor) Registered Office: 7-2-68, Old Police Station Road, Narasaraopet, Guntur Dist. Andhra Pradesh – 522 601	2. Mr. Ippala Srikanth Reddy (Managing Director cum Guarantor) Address: D.No.12-20-1/1, Prakash Nagar, Narasaraopet, Guntur, Andhra Pradesh– 522601
3. Mr. Ippala Dana Reddy (Director cum Mortgagor cum Guarantor) Address: D.No.12-20-1/1, Prakash Nagar, Narasaraopet, Guntur, Andhra Pradesh – 522601	4. Mr. Devagiri Narapa Reddy (Director cum Mortgagor cum Guarantor) Address: D.No.2-15, Karuchola(Vill.), Edlapadu- 522233
5. Mr Chirra Krishna Reddy (Director cum Mortgagor cum Guarantor) Address: D.No.12-20-11/A, Prakash Nagar, Narasaraopet, Guntur, Andhra Pradesh – 522601	6. Mr Ippala Sasikanth Reddy (Guarantor) Address: D.No.12-20-11/A, Prakash Nagar, Narasaraopet, Guntur, Andhra Pradesh – 522601
7. Mrs Ippala Pitchamma (Mortgagor cum Guarantor) W/o of Mr. Ippala Dana Reddy Address: D.No.12-20-11/A, Prakash Nagar, Narasaraopet, Guntur, Andhra Pradesh – 522601	8. Mrs. Chirra Sirisha (Mortgagor cum Guarantor) Address: D.No.12-20-11/A, Prakash Nagar, Narasaraopet, Guntur, Andhra Pradesh – 522601.

Sub: Loan Account - M/s Ajanta Spintex Private Limited (Open Cash Credit working capital A/c. No. 6091765801 & Term Loan GECLS 1.0 A/c No 7129228012 with Indian Bank, SAM Large Hyderabad Branch.

M/s **Ajanta Spintex Private Limited** availed OCC and GECLS 1.0 Term loan facility from Indian Bank, MCB Guntur Branch, the repayment of which is secured by Mortgage of schedule mentioned properties hereinafter referred to as “the Properties”. M/s **Ajanta Spintex Private Limited** failed to pay the outstanding dues to the Bank. Therefore, a Demand Notice dated **13.08.2024** under Sec. 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as “The Act”), was issued by the Authorized Officer calling upon Borrower (s), Guarantor(s), Director(s), Mortgagor(s) 1. M/s **Ajanta Spintex Private Limited (Borrower cum Mortgagor)** 2. **Mr. Ippala Srikanth Reddy (Managing Director cum Guarantor)** 3. **Mr. Ippala Dana Reddy (Director cum Mortgagor cum Guarantor)** 4. **Mr. Devagiri Narapa Reddy (Director cum Mortgagor cum Guarantor)** 5. **Ms. Chirra Krishna Reddy (Director cum Mortgagor cum Guarantor)** 6. **Mr Ippala Sasikanth Reddy (Guarantor)** 7. **Mrs.Ippala Pitchamma (Mortgagor cum Guarantor)** 8. **Mrs. Chirra Sirisha (Mortgagor cum Guarantor)** liable to the Bank to pay the amount due to the tune of Rs



35,68,59,186/- (Thirty-Five Crores Sixty-Eight Lakhs Fifty-Nine Thousand and One Hundred Eighty-Six Rupees Only) as on **12.08.2024** with further interest, costs, other charges and expenses thereon. All failed to make payment despite Demand Notice dated **13.08.2024**.

As **M/s Ajanta Spintex Private Limited** failed to make payment despite Demand Notice, the Authorized Officer took possession of the schedule mentioned properties under the Act on **07.01.2025** after complying with all legal formalities.

As per Sec.13 (4) of the Act, Secured Creditor is entitled to effect sale of the assets taken possession of and realize the proceeds towards outstanding balance. In accordance with the same, the undersigned / Authorized Officer intends selling the schedule mentioned securities in the following mode:

THE SALE PROPOSED TO BE HELD IS BY WAY OF PUBLIC TENDER /AUCTION ADOPTING THE e-AUCTION MODE.

As per Rule 9(1) of the Security Interest (Enforcement) Rules 2002, 15 days' notice for subsequent sale is required to be given and hence we are issuing this notice.

The amount due as on 17.08.2026 is **Rs. 44,99,56,180.00 (Rupees Forty-Four crores Ninety-Nine lakh Fifty-Six thousand and One Hundred and Eighty Only)** with further interest, costs, other charges and expenses thereon from 18.08.2026

Please take note that this is notice of 15 days and the schedule mentioned properties shall be sold under the Act by the undersigned/Authorized Officer any time after 15 days.

The date of sale is fixed as **16.09.2026** which would be by e-auction mode.

Inspection of the scheduled properties and related documents/up to date EC etc by the intending purchasers/bidders may be done at their expense from **24.08.2026** to **15.09.2026** between **10.00 am to 4.00 pm**.

The Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is fixed as mentioned in the schedule

The Terms and conditions of e-auction is available in the website (<https://baanknet.com>).

The intending Bidders/ Purchasers are requested to register with online portal (<https://baanknet.com> (PSB Alliance Pvt. Ltd.) using their mobile number and email id. Further, after completing their eKYC, the intending Bidders/ Purchasers have to transfer the EMD amount in their e-Wallet by 15.09.2026 i.e before the e-Auction Date and time in the portal. The registration and e-KYC and transfer of EMD in wallet must be completed well in advance, before auction.

Earnest Money Deposit (EMD) amount as mentioned above shall be paid online or after generation of Challan from the website (<https://baanknet.com> (PSB Alliance Pvt. Ltd.) **for depositing in bidders EMD Wallet**. NEFT transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as **Cheques will not be accepted**. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposit shall not bear any interest.

The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale without assigning any reason therefor.

The successful bidder shall have to deposit 25% (twenty-five percent) of the bid amount, including EMD amount (10%) deposited, latest by the next working day and the remaining amount shall be paid within 15 days from the date of confirmation of sale in the form of Banker's Cheque/ Demand Draft /Account Transfer and/ or any other acceptable mode of money transfer. The Nodal Bank account no. / IFSC Code etc. for online money transfer is as under.



Nodal Bank Account No. and A/c. Name	Branch name and IFS Code
A/c No. 465722642 Indian Bank SAM Branch Hyderabad	Indian Bank Himayatnagar branch/ IDIB000H008

In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.

The sale is subject to confirmation by the Secured Creditor.

The sale is made on "As is where is and as is what is" basis and no representations and warranties are given by the Bank relating to encumbrance, Statutory liabilities etc.

If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days' prior notice.

This Notice is without prejudice to any other remedy available to the Secured Creditor and without prejudice to rights of the Secured Creditor to proceed with the proceedings presently pending before DRT/ RO of DRT/ DRAT/ Court and proceed with the execution of order/decreed obtained/to be obtained.

SCHEDULE

The specific details of the assets which are intended to be brought to sale are enumerated hereunder:

Details /Description of Mortgaged Assets	Reserve Price	EMD	Date, Time for e-auction and Property ID	Prior Encumbrance Known to the Bank
Property No.1: Item No.1 All that part and parcel of the land and building all or any description situated at Narasaraopet R.D. Narasaraopet Sub-Dist. within the area of Narasaraopet Municipal Old Ward No.3, New ward No.18, Old Survey D.No.226 an extant of Acre 3-15 cents and in D.No.228/A, T.S No.1577, 1578, Acre. 0-15 1/2 cents or 750-2 Sq Yds or 627-17 sq mts of vacant site bearing Assessment No. 1075 situated at near door No. 17-11-91 property in the name of Ippala Dana Reddy and Ippala Pitchamma is being bounded by :- East: 2nd Item Limit South: Land belongs to Polamreddy Bakireddy Limit West: Land belongs to Godavarthi Appa Rao etc. limit North: Chilakaluripet General Road Item No.2	Rs.5,28,00,000.00	Rs.52,80,000.00	16.09.2026 11.00 AM TO 4:00 PM IDIB6091765801G	*Nil



Details /Description of Mortgaged Assets	Reserve Price	EMD	Date, Time for e-auction and Property ID	Prior Encumbrance Known to the Bank
All that part and parcel of the land situated at Narasaraopet R.D. Narasaraopet Sub-Dist. within the area of Narasaraopet Municipality D No 264/A Acre 4-0 cents out of it Acre 0-27 cents or 1306-8 sq. yards or 1092-61 sq. meters property in the name of Ippala Dana Reddy and Ippala Pitchamma is being bounded by :- East: 14 ft wall Bazaar Boundry South: Land belongs to Polamreddy Bakireddy Limit West: 1st Item Limit North: Chilakaluripet General Road Note : With in the above boundaries of 1 & 2 items in total 2057 Sq yards or 1727-88 Sq mts of site with all appurtenances there in.				
Property No.2: All that part and parcel of the land and building situated at Narasaraopet R.D. Chilakaluripet Sub-Dist. within the area of Yedlapadu Mandal, karachola Grama panchayat & Village D. No. 373/2 an extant of Acre 0- 25 Cents of site in the Name of Devagiri Narapa Reddy property is being bounded by:- East: Balance land of Kallam Sambu Reddy Limit 181-5 Sq. Ft. South: Balance land of Kallam Sambu Reddy Limit 60-07 Sq. Ft. West: Land belongs to K. Siva Reddy Limit 176-02 sq. ft. North: Cirkar Donka Limit 61-3 sq. ft.	Rs.43,00,000.00	Rs.4,30,000.00	16.09.2026 11.00 AM TO 4:00 PM IDIB6091765801F	*Nil
Property No.3 SCHEDULE PROPERTY - A All that part and parcel of property situated at Narasaraopet R.D. Narasaraopet Sub-Dist. within the area of Narasaraopet Municipal Limits, Narasaraopet Village, Prakash Nagar, next to Bhoomi Tanaka Bank.	Rs.34,50,000.00	Rs.3,50,000.00	16.09.2026 11:00 AM to 4:00 PM IDIB6091765801D	*Nil



Details /Description of Mortgaged Assets	Reserve Price	EMD	Date, Time for e-auction and Property ID	Prior Encumbrance Known to the Bank
Narasaraopet Municipal old ward No.4, New ward No.10, old Survey D.No.351/A, out of Ac. 19.93 cents, Town Survey No.1802/A, old Assessment No.495, D.No.12-3-49 open site after demolition of existing building is being bounded by East: Site sold by Talla Aadilakshmi and Joint wall Limit 73-0 ft South: Municipal Bazaar Road Limit 117-9 ft West: G.D.C.C. Bank Limit, own wall 80-8 ft North: Katakam Venkataramaiah House, G. Prakasa Rao House, the property own wall Limit 118-3 ft Between these boundaries, An extent of 992 Sq. yards and out of which a UDS of 35 Sq. Yards including 4 Sq. Yards of car parking in the name of Chirra Krishna Reddy SCHEDULE PROPERTY –B All that part and parcel of the Flat No 602 located in 5th Floor North west corner of “AJANTHA ENCLAVE” Apartment constructed by “Ajantha Constructions” property is being bounded by:- East: Common corridor South: Open to Sky and Flat No.601 West: Open to Sky North: Open to Sky Flat No 602 located in 5th Floor North west corner with plinth area 1196 Sq ft with all rights including all roof, timber , fittings, gates ,doors and windows.				
Property No.4 SCHEDULE PROPERTY - A All that part and parcel of property situated at Narasaraopet R.D. Narasaraopet Sub-Dist. within the area of Narasaraopet Municipal Limits, Narasaraopet Village,	Rs.34,50,000.00	Rs.3,50,000.00	16.09.2026 11:00 AM to 4:00 PM IDIB6091765801E	*Nil



Details /Description of Mortgaged Assets	Reserve Price	EMD	Date, Time for e-auction and Property ID	Prior Encumbrance Known to the Bank
Prakash Nagar, next to Bhoomi Tanaka Bank. Narasaraopet Municipal old ward No.4, New ward No.10, old Survey D.No.351/A, out of Ac. 19.93 cents, Town Survey No.1802/A, old Assessment No.495, D.No.12-3-49 open site after demolition of existing building is being bounded by East: Site sold by Talla Aadilakshmi and Joint wall Limit 73-0 ft South: Municipal Bazaar Road Limit 117-9 ft West: G.D.C.C. Bank Limit, own wall 80-8 ft North: Katakam Venkataramaiah House, G. Prakasa Rao House, the property own wall Limit 118-3 ft Between these boundaries, An extent of 992 Sq. yards and out of which a UDS of 31 Sq. Yards including 4 Sq. Yards of car parking in the name of Ippala Dana Reddy. SCHEDULE PROPERTY –B All that part and parcel of the Flat No 601 located in 5th Floor South west corner of “AJANTHA ENCLAVE” Apartment constructed by “Ajantha Constructions” property is being bounded by: - East: Lift & Open to sky South: Open to Sky West: Open to Sky North: Common corridor and Flat No.602 Flat No 601 located in 5th Floor South west corner with plinth area 1196 Sq ft with all rights including all roof, timber, fittings, gates, doors and windows.				

***No known encumbrances to the knowledge of the bank. However, the intending bidders are advised to make their own independent enquiries regarding the encumbrance, title of the properties put for auction and claims/rights/dues/affecting the property, prior to submitting the bid.**



Bidders are advised to visit the website ((<https://baanknet.com>)) of our e auction service provider PSB Alliance Pvt. Ltd to participate in online bid. For Technical Assistance, Please call PSB Alliance Pvt. Ltd No. 8291220220, email ID: - support.ebkay@psballiance.com and other help line numbers available in service providers help desk. For Registration status with PSB Alliance Pvt. Ltd. and EMD status, please contact support.ebkay@psballiance.com.

For property details and photograph of the property and auction terms and conditions please visit: (<https://baanknet.com>) and for clarifications related to this portal, please contact Helpdesk No.8291220220.

Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with (<https://baanknet.com>).

Place: Hyderabad

Date: 21.08.2026

कृते इंडियन बैंक / For INDIAN BANK
Chief Manager / Authorised Officer
मुख्य प्रबंधक / प्राधिकृत अधिकारी
SAM LARGE HYDERABAD BRANCH
सैम लार्ज हैदराबाद शाखा
AUTHORISED OFFICER

