Indian Overseas Bank

Ramavarappadu (2942) Branch

(D. No. 5-152/1, Shubham Kalyan Mandapam, Ramaravappadu, Vijayawada – 521108 Mail id: iob2642@iob.in Phone: 0866 2844748)

Date: 07.11.2026

(e-AUCTION SALE NOTICE)

SALE OF IMMOVABLE PROPERTY MORTGAGED TO THE BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002

Whereas **M/s SREEVENKATA LAKSHMI SRINIVASA WHOLESALE MARKETING represented by its proprietor Mrs. MADDI RADHIKA** have borrowed monies from Indian Overseas Bank against the mortgage of the immovable properties more fully described in the schedule hereunder and on upon classification of the account as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on 14.05.2025 calling upon the borrower **M/s SREEVENKATA LAKSHMI SRINIVASA WHOLESALE MARKETING represented by its proprietor Mrs. MADDI RADHIKA** having address at **Permanent Address**: D NO: 9-65-12/B, 2ND FLOOR, SYKAM VARI STREET, KOTHAPET, NEAR FISH MARKET, VIJAYAWADA, KRISHNA, ANDHRA PRADESH,520001, **Communication Address**: D NO: 9-65-12/B, 2ND FLOOR, SYKAM VARI STREET, KOTHAPET, NEAR FISH MARKET, VIJAYAWADA, KRISHNA, ANDHRA PRADESH,520001, **Office Address**: D NO: 9-65-12/B, 2ND FLOOR, SYKAM VARI STREET, KOTHAPET, NEAR FISH MARKET, VIJAYAWADA, KRISHNA, ANDHRA PRADESH,520001.

Mrs. JUJJURU MAHALAKSHMI, **(Guarantor & Mortgagor)**
Permanent Address: W/O- KOTESWARA RAO, 6-47, GOLLAPUDI, VIJAYAWADA, KRISHNA, ANDHRA PRADESH,521225.

Mr. SRINIVASA KOTESWARA RAO MADDI (Guarantor)
Permanent Address: S/O- VENKATA SATYANARAYANA, D NO: 9-65-12/B, 1ST FLOOR, SYKAM VARI STREET, KOTHAPET, OPP KRISHNAVENI CLOTH MARKET, NEAR FISH MARKET, VIJAYAWADA, KRISHNA, ANDHRA PRADESH,520001.

to pay the amount due to the Bank, being is Rs. 4733177.07 (Rupees Forty-Seven Lakhs Thirty Three Thousand One hundred Seventy-Seven and Paise Seven only) as on 30.04.2025 , with Indian Overseas Bank, Ramavarappadu Branch, (Branch Code - 2942), payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment within 60 days from the date of receipt of the said notice.

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Whereas the borrowers & guarantors having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the Bank has taken possession of the secured assets more fully described in the schedule hereunder on 19.08.2025 under Section 13 (4) of the Act with the right to sell the same in **"AS IS WHERE IS"** and **"AS IS WHAT IS"** and **"WHATEVER THERE IS"** basis under Section13(4) of the Act read with Rules 8 &9 of the Security interest (Enforcement) Rules, 2002 for realization of Bank's dues. The dues to the bank as on the date of taking possession was intimate as is **Rs. 48,94,836.99 (Rupees Forty Eight Lakhs Ninety-Four Thousand Eight hundred Thirty-Six and Paise Ninety Ninne only) as on 18.08.2025** , payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.

The dues of the borrower as on **07.11.2026** is **Rs. 56,55,000/- (Rupees Fifty-Six Lakhs Fifty-Five Thousand Only)** along with further interest at contractual rates and rests, after reckoning repayments, if any, subsequent to the Bank issuing demand notice.
The undersigned in exercise of the powers conferred under Sec 13(4) of the said Act proposes to realize the Bank's dues by sale of the under mentioned properties.

Description of the immovable property

Residential house in an extent of 145.65 sq yards or 121.78 sq meters of Site and RCC Building (G+1) constructed there on along with all amenities situated in R.S. No. 550/1A, D. NO-6-46/1, Asst. No. 2800, Krishna District, Ibrahimpatnam Sub Registry, Gollapudi Grama Panchayat Area, Gollapudi standing in the name of Mrs. Jujjuru Mahalakshmi is being bounded by:

Item No-1, Extent 102.46 Square Yards
East: Compound wall of Karempudi Sambasivarao and item No2
South: Joint wall of Vadlamudi Subbarao
West: Danekula Venkateswara rao property
North: Property of Karempudi Sankara Rao.

Item No-2, Extent 43.19 Square Yards
East : Panchayat Road
South: Joint wall of Vadlamudi Subbarao
West: Item No 1 of property
North: Karempudi Sambasivarao compound wall

Property is in the name of Mrs. Mrs. JUJJURU MAHALAKSHMI, W/O- KOTESWARA RAO - vide **registered sale deed no. 7158/2007 dated 22.12.2007 & registered sale deed no. 7155/2007 dated 22.12.2007.**

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Reserve Price: Rs. 55,20,000/-; EMD: Rs. 5,52,000 /- Bid Increase Amount: Rs.1,00,000/-

Date & Time of auction:	26.11.2026 Between 11.00AM to 1:00PM
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 26.11.**2026 before 10.00 AM**. 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 increase amount:	Rs.1,00,000/-
Auto extension time:	5 minutes till sale is completed.
Known Encumbrance if any	No known encumbrances
Inspection Date & Time	10.11.2026 onwards, with prior appointment from Bank
Submission of online application for bid with EMD	10.11.2026 onwards
Last date for submission of online application for BID with EMD	26.11.2026 before 10:00 AM
Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	To be ascertained by the bidders and to be paid by the successful bidder

***Bank's dues have priority over Statutory dues.**

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Terms and Conditions

1) The property(ies) will be sold by e-auction through the service provider M/s PSB Alliance having registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai – 400 037 (E-mail: support.BAANKNET@psballiance.com) (Website: https://baanknet.com/) under the supervision of the of the Authorized Officer of the Bank.

2) 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 **26.11.2026 before 10.00 AM**. Intending bidders shall have a valid email address and should register their name / account by login to the website of the aforesaid service provider.

3) Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/RTGS mode (**After generation of Challan from** https://baanknet.com/ **which will provide account details**) in bidders Global EMD Wallet account. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. Bids without EMD shall be rejected summarily. The Earnest Money Deposited shall not bear any interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.

4) The intending participants of e-auction may download copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-auction related to this e-auction from IBAPI portal (https://www.ibapi.in).

5) The submission of online application for bid with EMD shall start from 10.11.2026, **11.00 AM onwards.**

6) Bidder's Global Wallet should have sufficient balance (>=EMD amount) at the time of bidding.

7) Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 120 Minutes with auto extension time of 5 minutes each till the sale is concluded.

8) During the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount shall be as mentioned for each property separately, to the last higher bid of the bidders. **5 minutes'** time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of 5 minutes to the last highest bid, the e-auction shall be closed.

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9) The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorized Officer shall deposit 25% of the sale price (less EMD amount) immediately on the same day and not later than the next working day in favor of- **"SARFAESI SALE PARKING ACCOUNT, INDIAN OVERSEAS BANK, Ramavarappadu, Vijayawada, Andhra Pradesh, Account No: 29420113035001; IFSC CODE: IOBA0002942".**

10) The balance amount of sale price along with applicable TDS shall be paid within 15 days from the date of confirmation of auction sale. Failure to remit the entire amount of sale price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the property by the purchaser and the property will be resold.

11) The sale certificate will be issued in the name of the successful bidder (purchaser) only, after payment of the entire sale price amount along with applicable TDS and other taxes/charges, if any.

12) Sale of immovable properties (other than agriculture land) involving sale consideration of Rs. 50.00 lakhs and above attracts 1% income tax (TDS).

13) The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.

14) The Authorized Officer has the absolute right to accept or reject any bid or postpone or cancel the sale, as the case may be without assigning any reason whatsoever.

15) The property is being sold on **"As is where is", "As is what is" and "Whatever there is"** basis. The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction.

16) As regards the statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.

17) Sale is subject to confirmation by the secured creditor Bank.

18) The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The Authorized Officer/Secured Creditor shall not be held responsible in any way for any third-party claims / rights / dues. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, (D. No. 5-152/1, Shubham Kalyan Mandapam, Ramaravappadu, Vijayawada – 521108 during office hours till 25.11.2026 between 10.00AM to 5.00PM.

19) The intending bidders are advised to read the sale notice, terms and conditions of e-auction, help manual on operational part of e-auction and follow them strictly. In case of any difficulty or assistant is required before or during e-auction process, the

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bidder may contact authorized representative of e-auction service provider (https://baanknet.com/), details of which are available on the e-Auction portal.

20) Once the e-auction is closed, successful bidder shall be informed by the above referred service provider through SMS/e-mail in the mobile number/e-mail registered with the service provider. However, the sale is subject to confirmation by the secured creditor.

21) Platform (https://baanknet.com/) for e-auction will be provided by service provider M/s PSB Alliance having registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai – 400 037 (E-mail: support.BAANKNET@psballiance.com) (Website: https://baanknet.com/). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website https://baanknet.com/.

Place: Vijayawada
Date: 07.11.**2026**



Authorised Officer
Indian Overseas Bank