INDIAN OVERSEAS BANK

Tapeswaram Branch, Main Road, Tapeswaram Village, Mandapeta Mandal,
E. G. Dist. (Old), Dr B R A Konaseema Dist., (New) Andhra Pradesh – 533 340
Ph: 08855-232129 **Email id: iob0529@iob.in**

Date: 12.11.2026

E-AUCTION SALE NOTICE
(Under Provision to Rule 8(6) / Rule 9(1) of Security Interest (Enforcement) Rules)

E-Auction Sale Notice of Immovable Assets Under The Securitization And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002, Read With Proviso To Rule 8(6) Of The Security Interest (Enforcement) Rules Act, 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 has been taken by the Authorized Officer of Indian Overseas Bank as Secured Creditor, will be sold on '' As is Where is'', ''As is what is'' and ''Whatever there is'' condition on **30.11.2026** for recovery of **Rs.22,27,424.59** (Rupees Twenty two lakhs twenty seven thousand four hundred and twenty and paise fifty nine only) as on 31.10.2026 along with further interest and costs due to the IOB as Secured creditor from **M/s. Sri Srinivasa Agencies., Prop. Sri Padala Srinivasa Reddy, #** 9-136, Bonas Street, Near Sathi Pothareddy Ramalayam, Anaparthi Village & Mandal, East Godavari, AP-533342.

DESCRIPTION OF THE IMMOVABLE PROPERTY

Nature of Security (Hypothecation/ Mortgage etc.)	Particulars of securities [Full description with location, four boundaries, measurement on four sides total extent and name of owner to be given]
Mortgage	RCC roofed ground floor residential building, situated at D. No: 9-153, Ward No-9, R.S No: 672/7A/1A, Near Bonasi Street, Anaparthi Village & Mandal, East Godavari District, AP-533342 admeasuring **161.00 Sq. Yds. Standing in the name of Mr. Padala Srinivasa Reddy.** **(Property covered by doc No: 378/2015, dt.05.02.2015 with SRO, Anaparthi)** **Bounded by:** North by: Panchyath Road 39' East by : Wall belongs to Medapati Venkata Rama Reddy 38' South by: Site belongs to Nallamilli Narayana Reddy 39' West by : Panchyath Road 36'

AUTHORISED OFFICER
SECURITISATION & RECONSTRUCTION OF FINANCIAL ASSETS & ENFORCEMENT OF SECURITY INTEREST ACT 2002
INDIAN OVERSEAS BANK

*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc) are not known to the Bank.
* Bank's dues have priority over the statutory dues

Date and time of e-auction: **30.11.2026 between 10.30 A.M to 12.30 Noon** with auto extension of 10 minutes each till sale is completed at the platform of https://baanknet.com

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

Terms and Conditions

1.The property will be sold by e-auction through the service provider https://baanknet.com under the supervision 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 by **29.10.2026 before 5.00 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.
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 https://baanknet.com.
5. The submission of online application for bid with EMD shall start from **15.11.2026**, 10 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 60 Minutes with auto extension time of 10 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 must be of **Rs. 20,000/-** to the last higher bid of the bidders. 10 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 10 minutes to the last highest bid, the e-auction shall be closed.

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 favour of **"Indian**

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Overseas Bank., Tapeswaram Branch" to the credit of A/C No.05290111535001- SARFAESI SALE PARKING ACCOUNT, IFSC Code IOBA0000529, Branch Address: Indian Overseas Bank, Tapeswaram Branch, Main Road Tapeswaram, Mandapeta Mandal, 533340.

10. The balance amount of sale price 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 and other taxes/charges, if any.

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

13. 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.

14. 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.

15. 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.

16. Sale is subject to confirmation by the secured creditor Bank.

17. 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 responsible in any way for any third party claims / rights / dues.

18. *In compliance with Section 194 IA of the Income Tax Act, 1961 income tax @ 1.00 % on the Reserve Price shall be deducted and paid under the PAN of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1.00 % income tax on the bid multiplier amount and the bank shall not take any responsibility for the same.

*In case of any sale/transfer of immovable property of Rupees Fifty Lakhs and above, the transferee has to pay an amount equal to 1.00 % of the consideration as Income Tax.

19. For verification about the title documents and inspection thereof, the intending bidders may contact: **Indian Overseas Bank, Tapeswaram Branch, Main Road Tapeswaram, Mandapeta Mandal - 533340 during office hours on all working days till 27.11.2026 between 10.00 a.m to 5.00 p.m.**

20. 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 assistance is required before or during e-auction process, the bidder may

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

21. 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.

22. Platform https://baanknet.com for e-auction will be provided by service provider M/s Baanknet.com Registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037, Contact: support.baanknet@psballiance.com number: +91 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://baanknet.com



QR Code for Property

Date: 12.11.2026
Place: Tapeswaram.



Authorized Officer.
Indian Overseas Bank