



Indian Overseas Bank
Visakhapatnam Branch
47/15/12, Station Road,
Dwarakanagar,
Vishakhapatnam-530016

दूरभाष Tel : 0891 - 2553330
इ.मेल. E-Mail: iob0121@iob.in

Date: 07.08.2026

SALE NOTICE OF IMMOVABLE SECURED ASSETS
(Issued under Rule 8(6) Rule / 9(1) of the Security Interest (Enforcement) Rules 2002)

To

1. Mrs. GOPAVARAPU MANI, W/o. GOPAVARAPU GANGADHARA NARASIMHA RAO
RAILWAY QUARTERS NO.12B DBK QUARTER, SOUTH JAIL ROAD WALTAIR R S
VISA KHAPATNAM -530004 (borrower).

2. GOPAVARAPU GANGADHARA NARASIMHA RAO S/o. G KUMAR RAO
RAILWAY QUARTERS NO.12B DBK QUARTER, SOUTH JAIL ROAD WALTAIR R S
VISA KHAPATNAM-530004 .(Co-Borrower

Madam/Sir,

1. This has reference to recovery actions initiated against you under the provisions of the SARFAESI Act 2002.
2. Please refer to the possession notice dated.20.05.2025 issued to you regarding taking possession of the secured assets at more fully described in the schedule below and the publication of the said possession notice in **Praja Shakti (Telugu Daily)** and **The New Indian Express (English Daily)** on 23.05.2025 by the undersigned for the purpose of realization of the secured assets in exercise of the powers conferred on the bank as Secured Creditor under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 and the Rules there under.
3. You the above-named borrowers / mortgagors / guarantors have failed to pay the dues in full save and except payments amounting to Rs.236000/- after issuance of demand notice dated 11.12.2024. Hence it is proposed to sell the secured assets mentioned in the Schedule below on "as is where is" and "as it is what is" condition under Sec 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002.
4. After appropriating the aforesaid repayments, the dues in the loan account as on 31.07.2026 (date) **Rs.44,88,844/-** along with further interest, at contractual rates and rests, besides costs / charges incurred till the date of repayment in full.
5. We hereby give you notice of **15 days** that the below mentioned secured assets shall be sold by the undersigned on **28.08.2026** between 10.30 a.m and 12.30 p.m. hours with auto extension of 10 minutes through e-auction using <https://baanknet.com>.

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For Indian Overseas Bank

प्राधिकृत अधिकारी
Authorised Officer

6. A copy of the E-auction notice inviting offers for e-auction setting out the terms & conditions of sale such as particulars of the secured asset, the dues of the Bank, reserve price, earnest money deposit, date and time fixed for inspection, last date for submission of offers and date, time of sale etc is enclosed for your ready information. Please also be advised that the said sale notice will also be published in Telugu daily and English daily shortly. A copy of the proposed paper publication is also enclosed.

Schedule of Secured Assets

**Property Owned by Mr.Sri Gopavarapu Gangadhara Narasimha Rao & Smt
Gopavarapu Mani**

All the site measuring an extent of 60.48 sq.yards or 50.56 sq. meters together with RCC slabbed house consisting of Ground Floor measuring 425 sft , First Floor measuring 425 sft, and Second Floor measuring 359 sft. bearing D.No.31-3-34/1, Asst No.1086187857, Electricity Connection No.1121021403 250398, 1121021403 225852 & 1121021403 276594 situated at Ammavari Veedhi covered by T.S. No. 838, Block No.30, Allipuram ward , within the limits of GVMC, Visakhapatnam is bounded as follows:

East : AC Sheets House of Majji Appala Narsamma and CC lane

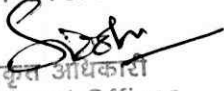
South: RCC House of Sana Ammaji

West :Daba House sold to Danda Chowdary by Imandi Apparao.

North: RCC House sold to Suresh Reddy by Duda Satya Rao and CC Lane

Yours Faithfully

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For Indian Overseas Bank



प्राधिकृत अधिकारी
Authorised Officer

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Encl:

1. E-auction notice containing terms and conditions
2. Proposed paper publication of E-auction notice.



**Indian Overseas Bank
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**दूरभाष Tel : 0891 - 2553330
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Date: 07.08.2026

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 **28.08.2026** for recovery of **Rs. Rs.44,88,844/-** (Rupees Forty Four Lakh Eighty Eight Thousand Eight Hundred Forty Four only)) as on **31.07.2026** along with further interest and costs due to the IOB as Secured creditor from

1. Mrs. GOPAVARAPU MANI, W/o. GOPAVARAPU GANGADHARA NARASIMHA RAO
RAILWAY QUARTERS NO.12B DBK QUARTER, SOUTH JAIL ROAD WALTAIR R S
VISAKHAPATNAM -530004 (borrower).

2. GOPAVARAPU GANGADHARA NARASIMHA RAO S/o. G KUMAR RAO
RAILWAY QUARTERS NO.12B DBK QUARTER, SOUTH JAIL ROAD WALTAIR R S
VISAKHAPATNAM-530004 (Co-Borrower)

DESCRIPTION OF THE IMMOVABLE PROPERTY

The reserve price will be **Rs.31,14,000/-** and the earnest money deposit will be **Rs.311400/-**

(Description of the Immovable property with known encumbrances, if any)-nil

(Property Owned by **Mr.Sri Gopavarapu Gangadhara Narasimha Rao & Smt Gopavarapu Mani**)

(Property covered by Document No.1057/2023 Dated:06.10.2023 at SRO Visakhapatnam)

All the site measuring an extent of 60.48 sq.yards or 50.56 sq. meters together with RCC slabbed house consisting of Ground Floor measuring 425 sft , First Floor measuring 425 sft, and Second Floor measuring 359 sft. bearing D.No.31-3-34/1, Asst No.1086187857, Electricity Connection No.1121021403 250398, 1121021403 225852 & 1121021403 276594 situated at Ammavari Veedhi covered by T.S. No. 838, Block No.30, Allipuram ward , within the limits of GVMC, Visakhapatnam is bounded as follows:

East : AC Sheets House of Majji Appala Narsamma and CC lane

South: RCC House of Sana Ammaji

West :Daba House sold to Danda Chowdary by Imandi Apparao.

North: RCC House sold to Suresh Reddy by Duda Satya Rao and CC Lane

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For Indian Overseas Bank

प्राधिकृत अधिकारी
Authorised Officer

*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: 28.08.2026 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](https://BAANKNET.com) or bank's website www.iob.in

This may also be treated as a Notice under Rule 8(6)/Rule 9(1) of Security Interest (Enforcement) Rules,2002 to the borrower/s and guarantor/s of the loan about holding of e-auction on the above mentioned date.

Terms and Conditions

1. The property will be sold by e-auction through the service provider [https:// baanknet.com](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 /eauction-psb/bidder-registration](https://BAANKNET.com/eauction-psb/bidder-registration) 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 before the E-Auction date and time in the portal. 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/UPI mode through [https:// BAANKNET.com](https://BAANKNET.com) 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 BAANKNET portal ([https:// BAANKNET.com](https://BAANKNET.com)).
5. The submission of online application for bid with EMD shall start from **12.08.2026**.
6. Bidder's Global Wallet should have sufficient balance ($\geq$ 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 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)

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For Indian Overseas Bank

प्राधिकृत अधिकारी
Authorised Officer

immediately on the same day and not later than the next working day in favour of "**Indian Overseas Bank., Visakhapatnam Branch**" to the credit of A/C No. **01210113035001- SARFAESI Sale Parking Account**, Indian Overseas Bank, Visakhapatnam Branch, D No 47-15-12, Station road Dwaraka Nagar, Visakhapatnam – 530016. Branch Code: 0121; IFSC Code: IOBA0000121.

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.

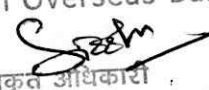
17. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The Authorized Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.

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., Visakhapatnam Branch**, D No 47-15-12, Station Road Dwaraka Nagar, Visakhapatnam – 530016 during office hours till **27.08.2026** between 10.00 a.m to 4.00 p.m on working days.

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 contact authorized representative of e-auction service provider [https:// BAANKNET.com](https://BAANKNET.com) details of which are available on the e-Auction portal.

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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](https://BAANKNET.com)) for e-auction will be provided by service provider M/S PSB Alliance Pvt Ltd having registered office at unit 1, 3rd floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai-400037 (contact Phone 8291220220, mail id-[support.BAANKNET @psballiance.com](mailto:support.BAANKNET@psballiance.com)). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website [https:// baanknet.com](https://baanknet.com).

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For Indian Overseas Bank


प्राधिकृत अधिकारी
Authorized Officer

Visakhapatham

Date : 07.08.2026

Authorized Officer



**Indian Overseas Bank
Visakhapatnam Branch
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इ.मेल. E-Mail: iob0121@iob.in**

Date: 07.08.2026

PUBLIC NOTICE FOR E – AUCTION FOR SALE OF IMMOVABLE

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

Name and Address of Borrower/ Mortgagor :

1. Mrs. GOPAVARAPU MANI, W/o. GOPAVARAPU GANGADHARA NARASIMHA RAO
RAILWAY QUARTERS NO.12B DBK QUARTER, SOUTH JAIL ROAD WALTAIR R S
VISAKHAPATNAM -530004 (borrower).

2. GOPAVARAPU GANGADHARA NARASIMHA RAO S/o. G KUMAR RAO
RAILWAY QUARTERS NO.12B DBK QUARTER, SOUTH JAIL ROAD WALTAIR R S
VISAKHAPATNAM-530004 .(Co-Borrower

Date of NPA: 28.11.2024

Date of Demand Notice: 11.12.2024

Dues claimed in Demand Notice: Rs.40,16,083.40/- (Rupees Forty Lakh Sixteen thousand Eighty Three Only) as 02.12.2024 with further interest and costs.

Date of Possession Notice: 20.05.2025

Dues Claimed in Possession Notice: Rs.40,19,032/- (Rupees Forty Lakhs Nineteen Thousand Thirty Two only) as on 20.05.2025 with further interest and costs.

*** Outstanding due of Local Self Government (Property tax, Water sewerage, Electricity Bills Etc.) : Not Known**

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For Indian Overseas Bank**

**प्राधिकृत अधिकारी
Authorised Officer**

DESCRIPTION OF THE IMMOVABLE PROPERTY

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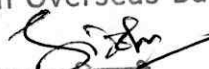
West :Daba House sold to Danda Chowdary by Imandi Apparao.

North: RCC House sold to Suresh Reddy by Duda Satya Rao and CC Lane

Date and time of e - auction	28.08.2026 Between 10.30 AM to 12.30 Noon with auto extension of 10 minutes each till sale is completed.
Reserve Price	Property: Rs.31,14,000/- (Rupees Thirty One lakh Fourteen thousand Only)
Earnest Money Deposit	Property: Rs.311400/- (Rupees three Lakh Eleven thousand and Four hundred Only)
EMD Remittance	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.

Bid Multiplier	Rs.20,000/-
Inspection of property	12.08.2026 Onwards (From 10 AM to 4.00 PM)
Submission of online application for bid with EMD	12.08.2026 10 AM onwards
Last date for submission of online application for BID with EMD	27.08.2026 upto 05.00 pm
Known Encumbrance if any	Nil
*Outstanding dues Rs..... of Local Self Government(Property Tax, Water sewerage, Electricity Bills etc)	Not Known

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For Indian Overseas Bank


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Authorised Officer

For terms and conditions please visit: <https://baanknet.com>. (Web portal of e-auction of service provider)

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For Indian Overseas Bank


 AUTHORISED OFFICER
 Indian Overseas Bank