

बैंक ऑफ़ इंडिया
Bank of India



HYDERABAD ASSET RECOVERY BRANCH

10-1-1199/2, PTI BUILDING, 3rd FLOOR, A.C.GUARDS, HYDERABAD-500004
PH: 040-23317312/13 Email: AssetRecoveryBranch.Telangana@bankofindia.bank.in

Ref.No.HARB/RD/2026-27/

Date: 20.08.2026

To,

1. M/s KRS ISPAT PRIVATE LIMITED, Represented by Managing Director Mr Rakesh Sharma S/o Kashiram Sharma, D No:50-27-11, TPT Colony, Seethammadhara, Visakhapatnam – 530 013. Andhra Pradesh	2. Mr Kota Venkata Guru Lakshmi Prasad, S/o K Venkata Ramana, MIG-1B/87, Sector-9, MVP Colony, Visakhapatnam – 530017
3. Mr Rakesh Sharma, S/o Kashiram Sharma, D No:50-27-11, TPT Colony, Seethammadhara, Visakhapatnam – 530 013	4. Mrs Kavita Sharma W/o Rakesh Sharma, D No:50-27-11, TPT Colony, Seethammadhara, Visakhapatnam – 530 013
5. Mrs Kota Rukmini, W/o Kota Venkata Ramana, D No:2-8-14, MIG-1B/87, Sector-9, MVP Colony, Fisherman Colony, Visakhapatnam – 530 017	

NOTICE FOR SALE OF SECURED ASSETS UNDER THE SARFAESI ACT, 2002 READ WITH RULE 8(6) AND 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002

The undersigned being Authorized Officer of Bank of India is duly empowered to issue this notice of Sale and exercise all the powers of sale under the SARFAESI Act, 2002 and the Rules framed there under.

You have committed default in payment of the outstanding dues aggregating to being Rs.8,82,32,518.52 Ps Plus Interest @ contractual rate from the date of NPA at monthly rests together with costs, expenses etc and cost in respect of various credit limit granted by the Bank. Hence, the Authorised Officer has issued a Demand Notice U/s 13(2) of the Act dated 02.05.2025 calling upon you to pay the above mentioned amount within 60 days. You have failed to pay the amount even after the expiry of 60 days. Therefore, the Authorized Officer, in exercise of the powers conferred under Section 13(4) of the Act, took possession of the secured assets, more fully described in the schedule hereunder on 22.07.2025.

Since you have failed to repay the outstanding dues with interest along with costs, (Outstanding dues as on 20.08.2026 is Rs. 5,97,75,602.16 Ps plus Interest @ contractual rate from the date of NPA at monthly rests together with costs, expenses etc.,) the Bank is now constrained to proceed with the sale of mortgaged schedules property which was taken into possession by the Authorised Officer, through e-auction platform: <https://baanknet.com/eauction-psb/x-login>

Notice is hereby given to you all that the Sale Notice is scheduled to be published in two newspapers on **23.08.2026**, one in English and the other in Vernacular both having circulation in the locality where the property is situated. The secured assets shall be put up for sale in the following mode either in one or more lots, and on the terms and conditions as stipulated by the undersigned.



Classification: Internal

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Mode of Sale: Public Auction through 'Online E-Auction/Bidding
Auction Website: <https://baanknet.com/eauction-psb/x-login>
Date of Sale: 22.09.2026
Time of Sale: 11.00 AM to 5.00 PM (With multiple extensions till sale is concluded)
Reserve Price: For the Schedule property Rs.63.00 Lakhs

Please note that all the expenses related to demand notice, possession, valuation and sale etc., shall be first deducted from the sale proceeds. The balance sale proceeds will be appropriated towards your outstanding liability. You are at liberty to participate in the e-auction/sale subject to the terms and conditions of the auction including the deposit of earnest money or may bring suitable prospective buyers for the property.

Schedule of The Immovable Property

Equitable Mortgage of All that piece & parcel of an extent of site measuring 40 Sq Yards or 33.445 Sq Mts being undivided and unspecified share out of the total extent of 2273.33 Sq Yards or 1900.799 Sq Meters together with a flat bearing Flat No:306 measuring 1150 Sft in SECOND FLOOR and car parking space measuring 100 Sft in the stilt of MVV ESTATES bearing D No:6-1-1/1/24, Asst No:1086143850 covered by Block No:31 T S No:961 part of waltair ward within the limits of Greater Visakhapatnam Municipal Corporation in the registration district of Jt Sub Registrar, Visakhapatnam in the name of Mr Kota Venkata Guru Lakshmi Prasad S/o K V Ramana with the following boundaries:

Boundaries of Plot:

EAST	Property of Tummala Punnamma	NORTH	House of Neelapu Bajulu & Kotak School Vacant Site
WEST	Kotak School	SOUTH	Municipal Road

Boundaries of Flat No:306 in second floor:

EAST	Entrance and Corridor	NORTH	Setback Space
WEST	Open Space and Flat No:305	SOUTH	Corridor and Atrium

Sale Deed No: 2742/2004 dt:26.06.2004 **SRO** : Visakhapatnam, **MOD** : 13672/2022 dated 29.12.2022, **SRO** : Visakhapatnam; **Possession** : Symbolic.

Date : 20.08.2026
Place : Hyderabad

बैंक ऑफ़ इंडिया / For Bank of India

T. Jagannathan

प्राधिकृत अधिकारी/Authorised Officer
Authorized Officer



Classification: Internal