

By Registered AD/Speed Post/Courier/Email

WITHOUT PREJUDICE

Ref. No. AFL/CO/2026-27/Legal/Aug/910

Date: 21/08/2026

Sale Notice

(under the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) read with Rule 8 (6) and Rule 9(1) of Security Interest (Enforcement) Rules, 2002

To

1. Sapthagiri Industries (Borrower)

BLOCK NO 41, WARD NO 9, SANGIVALASA BHEEMUNIPATNAM, VALANDAPETA VISAKHAPATNAM
Andhra Pradesh 531162 Telephone: - Mobile: 9845292440 Email:
SAPTHAGIRI_2010@REDIFFMAIL.COM

2. Durgalakshmi Kurmadasu (Co-Borrower 1)

BLOCK NO 41, WARD NO 9, SANGIVALASA, BHEEMUNIPATNAM, VALANDAPETA VISAKHAPATNAM
Andhra Pradesh 531162 Telephone: - Mobile: 9845292440 Email:
SAPTHAGIRI_2010@REDIFFMAIL.COM

3. Srinivas K (Co-Borrower 2 & Mortgagor)

BLOCK NO 41 WARD NO 9 SANGIVALASA BHEEMUNIPATNAM VALANDAPETA VISAKHAPATNAM
Andhra Pradesh 531162 Telephone: - Mobile: 9845292440 Email:
SAPTHAGIRI_2010@REDIFFMAIL.COM

Sub:: Sale of Immovable Property on “As is where is And As is what is” basis (under the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) along with Rule 8 (6) read with Rule 9(1) of Security Interest (Enforcement) Rules, 2002

Ref: Loan Account No.0456MMA00018194

Dear Sir/Madam,

1. That you the abovenamed addressees had availed financial assistance of **INR 1,78,00,000 /- (Rupees One Crore Seventy Eight Lakh Only)** from **Axis Finance Limited** (AFL / Secured Creditor) vide Loan Agreement dated 25th February 2025 read with the transaction documents executed in relation thereto, repayment whereof was secured, inter alia, by way of mortgage of the immovable property being as described in **Schedule- I** (hereinafter referred to as the “Secured Asset”).

Regd. Office

Axis Finance Limited, 'Axis House', Ground Floor,
Pandurang Budhkar Marg, Worli, Mumbai - 400 025
Tel : 022-2425 2525 | Fax : 022-4325 3000
Email : info@axisfinance.in | Website : www.axisfinance.in
CIN : U65921MH1995PLC212675



AXIS FINANCE

2. That after availing the aforesaid loans you the above named addressees committed defaults in repayments and in view of the continuous defaults and under the relevant applicable guidelines / circulars for asset classification issued by Reserve Bank of India (RBI), your loan account(s) was classified as Non-Performing Asset ("**NPA**") w.e.f. **10/03/2026**
3. That thereafter, a demand notice dated **16/03/2026** u/s 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) was duly served on you the addressees but you failed to make the payment of demanded amount i.e. **Rs.1,79,49,160 /- (Rupees One Crore Seventy Nine Lakh Forty Nine Thousand One Hundred Sixty Only)** (exclusive of TDS Calculation and Pre-Payment Charges, as applicable) **due as on 16/03/2026** within 60 days of the said notice, and as such the secured creditor has taken **Symbolic Possession** of the Secured Asset on **23/06/2026** in compliance of the provisions of the SARFAESI Act, 2002 and rules framed thereunder. The possession notice in Appendix IV form was published in leading English newspaper and vernacular newspaper on **25/06/2026**, within seven days from the date of taking possession, in compliance of Rule 8(2) of the said Rules.
4. That thereafter, the Authorized Officer has obtained valuation of the Secured Asset from an approved valuer and in consultation with the secured creditor, has fixed the reserve price of the Secured Asset at **Rs.2,36,33,820/- (Rupees Two crore Thirty Six Lakhs Thirty Three Thousand Eight Hundred Twenty Only)** more particularly described in **Schedule II**.
5. That accordingly, the secured creditor has decided that the Secured Asset may be put to sale under Rule 8(5)(c) of the said Rules, by holding a public auction through E-auction mode on **25/09/2026**.
6. That the date for inspection of the said property is fixed on or before **07/09/2026**. The Earnest Money Deposit of **Rs.23,63,382/- (Rupees Twenty Three Lakhs Sixty Three Thousand Three Hundred Eighty Two Only)** shall be remitted by RTGS / NEFT to Beneficiary Account No. 919020036409265, Beneficiary Name – AXIS FINANCE LIMITED – SARFAESI SALE PROCEEDS, Bank Name- Axis Bank Ltd, Branch- Ranande Road, Dadar West, Mumbai, IFSC- UTIB0002273, Type of Account- Current or by Demand Draft / Pay Order drawn in favour of "**Axis Finance Limited**" payable at Mumbai, and the duly completed bid documents together with KYC shall be submitted on the e-auction portal on or before **24/09/2026**.
7. That this sale notice of **30** days, at pre-sale stage, is being given to you the addressees in compliance of Rule 8(6) read with Rule 9(1) of Security Interest (Enforcement) Rules, 2002 and you are hereby informed and notified that the aforesaid Secured Asset shall be put to sale, by holding public auction through e-auction mode on "As is where is", "As is what is", "Whatever there is" and "Without recourse" basis after **30** clear days on **25/09/2026**.

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CIN : U65921MH1995PLC212675



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8. Please take notice that the secured assets mortgaged to Axis Finance Limited shall be sold by public e-auction on **25/09/2026** through **<https://sarfaesi.auctiontiger.net//EPROC/>** between 11.00 am to 12.00 noon. For further details please refer to the notice published in the newspapers and at websites: **<https://sarfaesi.auctiontiger.net/EPROC>** and **www.axisfinance.com**.
9. That the attention of you the above named addressees is also invited to provisions of sub-section (8) of Section 13 (as amended w.e.f. 01.09.2016) of SARFAESI Act, 2002 in respect of time available, to redeem the Secured Asset. In case you are desirous of exercising your rights under the said provision, you are hereby called upon to pay a sum of Rs.1,85,87,706/- (Rupees One Crore Eighty Five Lakhs Eighty Seven Thousand Seven Hundred Six Only) due as on 21/08/2026, together with further interest thereon at the contractual rate and all costs, charges and expenses incurred by the secured creditor, on or before 24/09/2026.

Yours truly,

For Axis Finance Limited

Authorized Officer

SCHEDULE – I

Description of Immovable Secured Asset

All that site measuring an extent of 280.22 Sq. Yards or 234.30 Sq. Meters, together with RCC Ground Floor measuring 1750 Sft. and First Floor measuring 1750 Sft bearing Door No.53-27-5, Asst. No. 1086091232, arid Door No.53-27-5/1/1, Asst. No. 1086097014, situated at K.R.M. Colony area, Covered by Survey No.7/4 of Maddilapalem Village, within the limits of Greater Visakhapatnam Municipal Corporation and Sub-Registrar, Visakhapatnam and Visakhapatnam District and bounded by:

East : House belongs to Suramma

South : House belongs to Gummidi Krishna

West : House belongs to K, Krishna

North : Road.

MEASUREMENTS:

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East Wing : 58'.0" Feet or 17.68 Mtrs.
 South Wing : 43'.6" Feet or 13.29 Mtrs,
 West Wing : 58'.0" Feet or 17.68 Mtrs.
 North Wing : 43'.6" Feet or 13.29 Mtrs

SCHEDULE - II
DETAILS OF E-AUCTION
FOR PROPERTY DESCRIBED IN ITEM no 1

Description of Property /s	As per SCHEDULE – I
Date & Time of e-Auction	On: 25.09.2026 Time: From: 11.00 am to: 12.00 noon with unlimited extensions of 5 minutes each
Date & Time for Bid Submission	On: 24.09.2026 Before: 4:00 pm
Reserve Price: Rs.2,36,33,820/- (Rupees Two crore Thirty Six Lakhs Thirty Tree Thousand Eight Hundred Twenty Only) * Price below which the Flat /property/s will not be sold	
Earnest Money Deposit (10% of RP):Rs.23,63,382/- (Rupees Twenty Three Lakhs Sixty Three Thousand Three Hundred Eighty Two Only)	
Bid Increment Amount: Rs. 1,00,000/- (Rupees One Lakh Only)	
Contact Person Details & Mob. Nos.: Mr. Srinivas R Mob: 8106160151 Mr. Ayan Bhattacharya :Mob: 9811710558 Mr.Vishal Singh Mob: 7569155361 Mr. Subba Rao Mob: 9959617259	

Authorized Officer
Axis Finance Limited

Date:21/08/2026
 Place: Hyderabad

