

Asset Recovery Monitoring Branch

D.No.9-13-45/2/9/1, 5th floor, MVR Vinayagar Trade Centre, VIP Road, Visakhapatnam- 530003
Mob: 9640933383, 9831200669

Date: 05.03.2026

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

Date of Auction: 27.03.2026 & Last Date for EMD: 27.03.2026 Before 3.00 P.M.

E-Auction Sale Notice for Sale 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, 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 constructive/physical/ symbolic possession of which has been taken by the Authorised Officer of the Bank/ Secured Creditor, will be sold on "As is where is", "As is what is" and "Whatever there is" basis on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective borrower (s) and guarantor(s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties:

SCHEDULE OF THE SECURED ASSETS

Lo t. No	Name of the Branch	Description of the Immovable Properties Mortgaged/ Owner's Name(mortgagers of property(ies))	A) Dt. Of Demand Notice u/s 13(2) of SARFESI ACT 2002 B) Outstanding Amount as on C) Possession Date u/s 13(4) of SARFESI ACT 2002 D) Nature of Possession Symbolic/Physi cal/ Constructive	A)Reserve Price (Rs. in Lacs)	Date/ Time of E-Auction	Details of the encumbrances known to the secured creditors	
	Name of the Account			B)EMD (last date of deposit of EMD)			C)Bid Increase Amount
	Name & addresses of the Borrower/ Guarantors Account						
1	PNB, Rajahmundry(08350 0) 1. VEDULLAPALLI NAGAVENKATAKRISHNA VISALAKSHI SUNITHA A/c 0835008600001542 2. V K R S V PRASADA RAO A/c	PROPERTY IN THE NAME OF M/s Sri Mahalakshmi constructions Ventures. Residential cum commercial building (G+3 upper floors and pent house RCC) at D.no 2-1- 19/52, old RS No 189 part, Block No 2, T.S. No.1312 Subhadra Arcade Bhanugudi Junction Kakinada – 2128-0 sq yds (Undivided share) out of total extent of 5656.00 Sq. Yds. of site in the name of Sri Mahalakshmi constructions Ventures.	A) 23.03.2022 B) Rs.6,62,23,566.20 as on 19.02.2022 plus further interest and other charges w.e.f. 20.02.2022 C) 18.08.2022 D)Symbolic Physical possession on	A) Rs.1612.00 Lakhs. B) Rs.161.20 Lac (27.03.2026) C) Rs.1.00 Lac	27.03.2026 From 11.00 AM to 4.00 PM	As Per Bank Records there is no Encumbrances	

0835008600001515

Part-I

02.07.2025

3. V N R K SANDEEP
A/c

0835008600001560

4. VEDULLAPALLI
HARITHA LAKSHMI
A/c

0835008600001533

5. VEDULLAPALLI
SITA MAHALAKSHMI(Since deceased,
represented by her

Legal Heirs -

a. Mr.VKRSV Prasada
Rao, Husbandb. Mr VNV Venkateswara
Rao, Sonc. Mr VNRK Sandeep,
Sond. Mr V.Sarat Chandra,
Son)

A/c

0835008600001490

Subhadra Arcade
property in the nameof M/s SriMahalakshmiConstructionVenturesalso extended to:M/s Sri Mahalakshmi
Construction

Ventures

A/c No.

0835009300022347,

0835009300022383 &

083500IL00000098

Partners & Guarantors:1.Sri VKRSV Prasada
Rao

2. Sri

V.N.V.Venkateswara Rao

3. Sri V.N.R.K.Sandeep

4. Smt.V. Sita

Mahalakshmi (Since
deceased, represented
by her Legal Heirs -a. Mr.VKRSV Prasada
Rao, Husbandb. Mr VNV Venkateswara
Rao, Sonc. Mr VNRK Sandeep,
Sond. Mr V.Sarat Chandra,
Son)

5. Smt.V.Vasanthi

6. Smt.V.N.V.K.

Visalakshi Suneetha

All that piece and parcel of Residential cum commercial building (G+3 upper floors and pent house RCC) at Old D. No.2-1-19, Present D.no 2-1-19/52, old RS No 189 part, Block No 2, T.S. No.1312 Subhadra Arcade Bhanugudi Junction Kakinada – 2128-0 sq yds (Undivided share) out of total extent of 5656-0 Sq. Yds. of site with all corresponding super structures, common ways, waterways and easementary rights and is bounded by :-

East : Kakinada – Pithapuram Road**South :** Site belongs to others**West :** P & T Quarters**North :** Site belongs to Postal Department.**Part - II**

East Godavari District, Kakinada Registry, Kakinada Urban Mandal, Kakinada Municipal Corporation Kakinada, Near Bhanugudi Temple, Three Storeyed building namely "Subhadra Arcade".

Item-1: Constructed plinth area of 384 Sq.Feet in the south block, 1st floor of the complex bounded by :

East: Property belonging to

others

South: Balcony**West:** Property belonging to

Model Chit Corp.,

North: Corridor, lift and staircase

Item-2: Constructed plinth area of 8728Sq.Feet in the south block of the 2nd floor of the building complex called 'Subhadra Arcade' bounded by

East: Space over setback towards Pithapuram Road**South:** Residential houses of others beyond the space over setback and road in this complex**West:** Residential complex beyond the space over setback and road in this complex**North:** Gowthami Permanent Fund Ltd., to some extent, common pathway to some extent and Sai Jyothi Housing to some extent and open to sky (2Ducts) to some extent.

A) 13.12.2022

B) Rs.5,45,33,006.05 as on 12.12.2022

plus further interest

and other charges

w.e.f. 13.12.2022

C) 18.08.2022

D) Symbolic

Physical
possession on
02.07.2025

7. Smt.V.Haritha Lakshmi	Item-3: Constructed plinth area of 4037Sq.Feet in the north block of the 2 nd floor of the building complex called ' Subhadra Arcade ' bounded by:
Guarantor 1. Sri V.Sarat Chandra Address: M/s Sri Mahalakshmi Construction Ventures, D.No.2-19-3, Forest Office Road, Madhav Nagar Kakinada – 533003.	East: Space over setback towards Pithapuram Road South: Property held by Gowthami Permanent Fund Ltd. to some extent and open to the sky to some extent. West: Corridor, Lift and Staircase and beyond that property held by Chandra Shipping Pvt Ltd North: Balcony, space over setback and road beyond that P&T Colony Item-4: Constructed plinth area of 8728Sq.Feet in the south block of the 3rd floor of the building complex called 'Subhadra Arcade' bounded by: East: Space over setback towards Pithapuram Road South: Residential houses of others beyond the space over setback and road in this complex West: Residential complex beyond the space over setback and road in this complex North: Gowthami Permanent Fund Ltd. to some extent, common pathway to some extent and the property held by V Anil Kumar to some extent and open to sky (2Ducts) to some extent. Item-5: Constructed plinth area of 4037 Sq.Feet in the north block of the 3rd floor of the building complex called 'Subhadra Arcade' bounded by: East: Space over setback towards Pithapuram Road South: Property held by Gowthami Permanent Fund Ltd. to some extent and open to the sky to some extent. West: Corridor, Lift and Staircase and beyond that property held by Satyanarayana and B.RamaJogeswara Rao North: Balcony, space over setback and road beyond that P&T Colony Item-6: Constructed plinth area of 856 Sq.Feet in the south block of the 4th floor of the building complex called

	'Subhadra Arcade' bounded by: East: Terrace of this building South: Parapet, wall of this building West: Space over internal road in the complex and beyond that residential apartments complex North: Terrace of this building Note: The total of the above item Nos. 1 to 6 of the constructed area=26,770-0Sq. fts				
2. M/s Sri Mahalakshmi Construction Ventures A/c No. 0835009300022347, 0835009300022383 & 0835001L00000098 Partners & Guarantors: 1. Sri VKRSV Prasada Rao 2. Sri V.N.V.Venkateswara Rao 3. Sri V.N.R.K.Sandeep 4. Smt.V. Sita Mahalakshmi (Since deceased, represented by her Legal Heirs - a. Mr.VKRSV Prasada Rao, Husband b. Mr VNV Venkateswara Rao, Son c. Mr VNRK Sandeep, Son d. Mr V.Sarat Chandra, Son) 5. Smt.V.Vasanthi 6. Smt.V.N.V.K. Visalakshi Suneetha 7. Smt.V.Haritha Lakshmi Guarantor 1. Sri V.Sarat Chandra Address: M/s Sri Mahalakshmi Construction Ventures, D.No.2-19-3, Forest Office Road, Madhav Nagar Kakinada - 533003	Property in the name of Shri VKRSV Prasad Rao All that property to an extent of 439 sq.Yds in plot no 58 and extent of 53.sq yds (which is on the western side) in plot no 59 , Total 492.0 sq yds along with house bearing door no 2-19-3 of Daba house etc TS NO.1/7, 1/92, Block No.2, Old Ward No.2, New ward no 5, Plot No.58 & 59, Situated at Madhava Nagar, Suryaraopeta, Kakinada, Kakinada urban Mandal, Kakinada Registry, east Godavari district Boundaries of property As per Title Deed East: House site of Nekkanti Sarojini, Plot No.59P. West: House bearing D.No.2-19-2 in Plot No.57. North: Municipal Road South: House, Site in Plot No.65. As per Actual East: Building West: Building North: C.C. Road South: Ext. Apartment	A) 13.12.2022 B) Rs.5,45,33,006.05 as on 12.12.2022 plus further interest and other charges w.e.f. 13.12.2022 C) 11.09.2023 D) Symbolic	A) Rs.302.00 Lakhs. B) Rs.30.20 Lac (27.03.2026) Rs.1.00 Lac	27.03.2026 From 11.00 AM to 4.00 PM	As Per Bank Records there is no Encumbrances

TERMS AND CONDITIONS OF E-AUCTION SALE

- The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement)

Rules 2002 and to the following further conditions.

The auction sale will be "online through e-auction" portal <https://BAANKNET.COM>

2. The intending Bidders/ Purchasers are requested to register on portal (<https://BAANKNET.COM>) using their email-id and mobile number. The process of e-KYC is to be done through Digilocker. Once the eKYC is done, the intending Bidders/ Purchasers may transfer the EMD amount to their e-Wallet using online/challan mode before the e-Auction Date and time in the portal. The registration, verification of e-KYC, transfer of EMD in wallet and linking of wallet amount to Property must be completed well in advance, before auction.
3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online/challan mode and will be credited in bidders e-Wallet. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposited shall not bear any interest.
4. Platform (<https://BAANKNET.COM>) for e-Auction will be provided by e Auction service provider M/s PSB Alliance Pvt. Ltd. having its Registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai-400037 (Helpdesk Number +91 8291220220, Email Id: 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://ebkray.in> This Service Provider will also provide online demonstration/ training on e-Auction on the portal.
5. The Sale Notice containing the General Terms and Conditions of Sale is available / published in the following websites/ webpageportal.
 - (1) <https://BAANKNET.COM>
 - (2) www.pnbindia.in
6. The intending participants of e-auction may download free of cost, copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-Auction related to this e-Auction from e-auction portal (<https://BAANKNET.COM>).
7. Bidder's e-Wallet should have sufficient balance ($\geq$ EMD amount) at the time of bidding.
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 increase in the bid amount must be of increment amount mentioned. 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. It is the responsibility of intending Bidder(s) to properly read the Sale Notice, Terms & conditions of e-auction, Help Manual on operational part of e-Auction and follow them strictly.
10. In case of any difficulty or need of assistance before or during e-Auction process, bidder may contact authorized representative of our e-Auction Service Provider M/s PSB Alliance Pvt. Ltd. Details of which are available on the BAANKNET.COM portal.
11. After finalization of e-Auction by the Authorized Officer, only successful bidder will be informed by our above referred service provider through SMS/ email. (On mobile no/ email address given by them/ registered with the service provider).
12. The secured asset will not be sold below the reserve price.
13. The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, less EMD amount deposited, on the same day or not later than the next working day and the remaining amount shall be paid within 15 days from the date of auction in the form of Banker's Cheque/ Demand Draft issued by a Scheduled Commercial Bank drawn in favor of "The Authorized Officer, Punjab National Bank, A/c (Name of the A/c) Payable at. In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.

14. Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194- 1A of Income Tax Act 1961 and TDS is to be made by the successful bidder only at the time of deposit of remaining 75 % of the bid amount/full deposit of BID amount.
 15. The Authorised Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel/adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.
 16. The sale certificate shall be issued in the favour of successful bidder on deposit of full bid amount as per the provisions of the act.
 17. The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS".
 18. The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation.
 19. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The bidder inspects the property in consultation with the dealing official as per the details provided.
 20. All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser.
 21. The Authorized Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of properties (E-Auctioned) not known to the bank. The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc.
 22. The bidder should ensure proper internet connectivity, power back-up etc. The Bank shall not be liable for any disruption due to internet failure, power failure or technical reasons or reasons/contingencies affecting the e-auctions.
 23. It is open to the Bank to appoint a representative and make self bid and participate in the auction.
- For detailed term and conditions of the sale, please refer <https://BAANKNET.COM> & www.pnbindia.in.

Date: 05.03.2026
Place: Visakhapatnam



Authorized Officer
Punjab National Bank
Secured Creditor

STATUTORY SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002

To

1. M/s Sri Mahalakshmi Construction Ventures
D.No.2-19-3, Forest Office Road
Madhav Nagar, Kakinada – 533003.

3. Sri VNV Venkateshwara Rao
Partner & Guarantor
M/s Sri Mahalakshmi Construction Ventures
D.No.2-19-3, Forest Office Road
Madhav Nagar, Kakinada – 533003.

5. Sri VNRK Sandeep
Partner & Guarantor
M/s Sri Mahalakshmi Construction Ventures
D.No.2-19-3, Forest Office Road
Madhav Nagar, Kakinada – 533003.

7. Smt. VNVKK Sunitha
Partner & Guarantor
M/s Sri Mahalakshmi Construction Ventures
D.No.2-19-3, Forest Office Road
Madhav Nagar, Kakinada – 533003.

9. Sri V.Sarat Chandra
Guarantor
M/s Sri Mahalakshmi Construction Ventures
D.No.2-19-3, Forest Office Road
Madhav Nagar, Kakinada – 533003.

2. Sri VKRSV Prasada Rao
S/o Sri V.Pedda Venkateswarlu,
Managing Partner & Guarantor
M/s Sri Mahalakshmi Construction Ventures
D.No.2-19-3, Forest Office Road
Madhav Nagar, Kakinada – 533003.

4. M/s Sri Mahalakshmi Construction Ventures
rep. by its Partner & Guarantor Smt.V.Sit
Mahalakshmi (Since decease represented by her
Legal Heirs) -
a. Mr.VKRSV Prasada Rao, Husband
b. Mr VNV Venkateswara Rao, Son
c. Mr VNRK Sandeep, Son
d. Mr V.Sarat Chandra, Son
all are residing in
D.No.2-19-3, Forest Office Road
Madhav Nagar, Kakinada – 533003.

6. Smt. V.Vasanthi
Partner & Guarantor
M/s Sri Mahalakshmi Construction Ventures
D.No.2-19-3, Forest Office Road
Madhav Nagar, Kakinada – 533003.

8. Smt. V.Haritha Lakshmi
Partner & Guarantor
M/s Sri Mahalakshmi Construction Ventures
D.No.2-19-3, Forest Office Road
Madhav Nagar, Kakinada – 533003.

