



ANNEXURE-III

CANARA BANK

COVERING LETTER TO SALE NOTICE

Ref: LNCM/8/2025-26

Date: 30.03.2026

To

M/s Lakshmi Naarayani Cotton Mills represented by its proprietor G Sudharani Door No. 4-5-19 1 st floor, 1/2 Vidya Nagar Guntur, A.P. Pin code - 522007	Smt G Sudharani w/o G Purnachandra Rao Door No. 4-5-29/38/4B 3/7, Vidya Nagar Guntur, A.P. Pin code - 522007
Sri G Purnachandra Rao s/o G V Galeswara Rao Door No. 4-5-29/38/4B 3/7, Vidya Nagar Guntur, A.P. Pin code - 522007	Sri M Pamula Reddy s/o M Venkata Subbareddy Flat No. 3A Near Little Flower school 3 rd floor Saptagiri Smile Apartments 1 st lane, Vidya Nagar Guntur, A.P. Pin code - 522007

Dear Sir,

Sub: Notice under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002¹.

As you are aware, I on behalf of Canara Bank ARM Branch, Vijayawada have taken possession of the assets described in Schedule of Sale Notice annexed hereto in terms of Section 13 (4) of the Subject Act in connection with outstanding dues payable by you to our ARM Branch of Canara Bank.

The undersigned proposes to sell the assets more fully described in the Schedule of Sale Notice.

Hence, in terms of the provisions of the subject Act and Rules made thereunder, I am herewith sending the Sale Notice containing terms and conditions of the sale.

This is without prejudice to any other rights available to the Bank under the subject Act/ or any other law in force.

Yours faithfully,

कुते केनरा बैंक
FOR CANARA BANK

Authorised Officer, Canara Bank

ENCLOSURE - SALE NOTICE

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ANNEXURE-II

[Appendix – IV-A]

[See proviso to rule 8 (6)]

Sale notice for sale of immovable properties

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation 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 (whichever is applicable) possession of which has been taken by the Authorised Officer of Canara Bank, ARM Branch, Vijayawada., Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on **20.04.2026**, for recovery of **Rs. 5,62,91,905.17/- (Rupees Five Crore Sixty Two Lakh Ninety One Thousand Nine Hundred Five and Seventeen Paise Only)** due to the Canara Bank ARM Branch, Vijayawada, Secured Creditor from **M/S LAKSHMI NARAYANI COTTON MILLS** represented by the following under respective capacity.

1. **Borrower : M/S LAKSHMI NARAYANI COTTON MILLS**
2. **Proprietor: GUNDA SUDHA RANI**
3. **Guarantor: G PURNACHANDRA RAO**
4. **Guarantor: M PAMULA REDDY**

The reserve price and the earnest money deposit is as mentioned below.

The reserve price will be **Rs.19,92,000/- (Rupees Nineteen Lakh Ninety Two Thousand only)** and the earnest money deposit will be **Rs.1,99,200/- (Rupees One Lakh Ninety Nine Thousand Two Hundred Only)**. The Earnest Money Deposit shall be deposited on or before **20.04.2026** by **12.00 pm**.

Details and full description of the immovable property with known encumbrances, if any:

Property No1:

All that part and parcel of the property consisting of open plots no. at 23 admeasuring 320 sq. yards situated at D No.'s 2/C1, 2/C2, 11/A2, 11/A3, 11/A4, 11/B3 & 11/B4 of Nadimpalem village and Gram panchayat, Supriya Enclave, Prathipadu mandal, Guntur district standing in the name of Smt G Sudharani vide document no. 99/2014

Item1: Plot No. 23 (320 sq. yards):-

North: 33ft wide road
South: Plot No. 24
East: 33ft wide road
West: Plot No. 38

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Property No.2:

All that part and parcel of the property consisting of open plots no. at 24 admeasuring 220 sq. yards situated at D No.'s 2/C1, 2/C2, 11/A2, 11/A3, 11/A4, 11/B3 & 11/B4 of Nadimpalem village and grampanchayat, Supriya Enclave, Prathipadu mandal, Guntur district standing in the name of Smt G Sudharani vide document no. 99/2014

Item2: Plot No. 24 (220 sq. yards):-

North: Plot No. 23
South: Plot No. 25
East: 33ft wide road
West: Plot No. 37

Property No.3:

All that part and parcel of the property consisting of open plots no. at 32 admeasuring 220 sq. yards situated at D No.'s 2/C1, 2/C2, 11/A2, 11/A3, 11/A4, 11/B3 & 11/B4 of Nadimpalem village and grampanchayat, Supriya Enclave, Prathipadu mandal, Guntur district standing in the name of Smt G Sudharani vide document no. 99/2014

Plot No. 32 (220 sq. yards):-

North: Plot No. 33
South: Plot No. 31
East: Plot No. 29
West: 33ft wide road

For detailed terms and conditions of the sale, please refer to the link provided in Canara Bank Secured Creditor's website i.e. www.canarabank.bank.in

Date: 30.03.2026
Place: Vijayawada

कृते केनरा बैंक
For CANARA BANK
327
Authorised Officer
Canara Bank
अधिकृत अधिकारी / Authorised Officer

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CANARA BANK
(A GOVERNMENT OF INDIA UNDERTAKING)
SALE NOTICE

E-Auction Sale Notice for Sale of Immovable Properties under the Securitisation 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 possession of which has been taken by the Authorised Officer of **ARM BRANCH, VIJAYAWADA** of the Canara Bank., will be sold on "As is where is", "As is what is", and "Whatever there is" on **20.04.2026**, for recovery of for **Rs. Rs. 5,62,91,905.17/- (Rupees Five Crore Sixty Two Lakh Ninety One Thousand Nine Hundred Five and Seventeen Paise Only)** the **Account No: 0605261010547**, as on **20.04.2026** plus future interest and other charges thereon due to the **ARM BRANCH, Vijayawada of Canara Bank** from **M/s LAKSHMI NARAYANI COTTON MILLS** represented by the following under respective capacity.

1. Borrower : M/S LAKSHMI NARAYANI COTTON MILLS
2. Proprietor: GUNDA SUDHA RANI
3. Guarantor: G PURNACHANDRA RAO
4. Guarantor: M PAMULA REDDY

1.	Name and Address of the secured Creditor	ARM BRANCH VIJAYAWADA D.NO. 54-15-4B, GROUND FLOOR, LAKSHMI AVENUE, SRINIVASANAGAR BANK COLONY, VIJAYAWADA – 520008 E-MAIL ID : armvij@canarabank.com, MOBILE : 8331011695
2.	Name and Address of the Borrower & Guarantor	M/s Lakshmi Naarayani Cotton Mills represented by its proprietor G Sudharani Door No. 4-5-19 1st floor, 1/2 Vidya Nagar Guntur, A.P. Pin code - 522007 <u>Proprietor:</u> Smt G Sudharani w/o G Purnachandra Rao Door No. 4-5-29/38/4B 3/7, Vidya Nagar Guntur, A.P. Pin code - 522007 <u>Guarantor:</u> Sri G Purnachandra Rao s/o G V Galeswara Rao Door No. 4-5-29/38/4B 3/7, Vidya Nagar Guntur, A.P. Pin code - 522007

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		Guarantor: Sri M Pamula Reddy s/o M Venkata Subbareddy Flat No. 3A Near Little Flower school 3 rd floor Saptagiri Smile Apartments 1 st lane, Vidya Nagar Guntur, A.P. Pin code - 522007
3.	Total liabilities as on 30.03.2026	Rs. 5,62,91,905.17/-
4.	a) Mode of Auction b) Details of Auction service provider c) Date & Time of Auction d) Place of Auction	E-Auction M/s PSB Alliance Pvt. Ltd (BAANKNET) 20.04.2026 & 02.00 PM - 4.00 PM Vijayawada
5.	Details of Property/ies	As mentioned Below
6.	Reserve Price (Rupees Nineteen Lakh Ninety Two Thousand Only)	Rs. 19,92,000/-
7.	Earnest Money Deposit	Rs.1,99,200/-
8.	The property can be inspected Date & Time	17.04.2026 for the properties 11.00 AM to 04.00 PM

Details and full description of the immovable property with known encumbrances, if any:

Property No1:

All that part and parcel of the property consisting of open plots no. at 23 admeasuring 320 sq. yards situated at D No.'s 2/C1, 2/C2, 11/A2, 11/A3, 11/A4, 11/B3 & 11/B4 of Nadimpalem village and Gram panchayat, Supriya Enclave, Prathipadu mandal, Guntur district standing in the name of Smt G Sudharani vide document no. 99/2014

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grampanchayat, Supriya Enclave, Prathipadu mandal, Guntur district standing in the name of Smt G Sudharani vide document no. 99/2014

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Plot No. 32 (220 sq. yards):-

North: Plot No. 33
South: Plot No. 31
East: Plot No. 29
West: 33ft wide road

9. Other terms and conditions:

- a. The property/ies will be sold in "As is where is", "As is what is", and "Whatever there is" condition, including encumbrances if any. (There are no encumbrances to the knowledge of the Bank. For details of encumbrance, contact the undersigned before deposit of the Earnest Money Deposit (EMD) referred to in 9(e) below).
- b. The property/ies will be sold above the Reserve Price.
- c. The property can be inspected on 17.04.2026 between 11.00 am and 04.00 Pm.
- d. Prospective bidders are advised to visit website <https://baanknet.com/> and register yourself on the e-auction platform and further ensure having valid KYC documents like PAN Card & aadhaar and aadhaar linked with latest Mobile number and also register with digilocker mandatorily. For bidding in the above e-auction from Baanknet.com portal (M/s PSB Alliance Pvt. Ltd), you may contact the helpdesk support of Baanknet (Contact details 8291220220, Email: support.baanknet@psballiance.com).
- e. The intending bidders shall deposit Earnest Money Deposit (EMD) of 10% of the Reserve Price in E-Wallet of M/s PSB Alliance Private Limited (BAANKNET) portal directly or by generating the Challan therein to deposit the EMD through RTGS/NEFT in the account details as mentioned in the said challan" on or before 20.04.2026 at 12.00 PM.
- f. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of Rs 10,000/- for reserve price up to Rs.25 lacs. The bidder who submits the highest bid (above the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Even if there is only one bidder who has submitted EMD against particular property, the said bidder has to bid at least one increment above the Reserve Price in order to become successful H-1 bidder. The bidder who submits the highest bid on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued which shall be subject to approval by the Authorized Officer/Secured Creditor.

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Canara Bank



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- g. The incremental amount/price during the time of each extension shall be as mentioned in "Point No. f" and time shall be extended to 5 minutes when valid bid received in last minutes.
- h. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- i. The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on same day and or not later than next working day and the balance 75% amount of sale price to be deposited within 15 days from the date of confirmation of sale by the secured creditor. If the successful bidder fails to pay the sale price within the period stated above, the deposit made by him shall be forfeited by the Authorised Officer without any notice and property shall forthwith be put up for sale again.
- j. The above mentioned balance sale price (other than EMD amount) should be remitted by the successful bidder through RTGS/NEFT to Account No. 209272434 of Canara Bank, ARM Branch, Vijayawada., IFSC Code CNRB0006682.
- k. All charges for conveyance, stamp duty and registration, GST etc., as applicable shall be borne by the successful bidder only.
- l. For sale proceeds above Rs. 50.00 Lakh (Rupees Fifty lakh), TDS shall be payable at the rate 1 % of the Sale amount, which shall be payable separately by the Successful buyer. Wherever the GST applicable, same shall be paid by the Successful buyer as per Government guidelines.
- m. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on property affecting the security interest. However, the intending bidders should make their own independent inquiries/ due diligence regarding the encumbrances, title of property put on auction and claims / rights / dues affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorized Officer / Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.
- n. It shall be the responsibility of Bidder to make due diligence and physical verification of property and satisfy themselves about the property/ies specification before submitting the bid. No claim subsequent to submission of bid shall be entertained by the bank. The inspection of property put on auction will be permitted to interested bidders at site on 17.04.2026 from 11.00 a.m. to 04.00 P.M.
- o. Authorised officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.

For further details Mr. Nagaraj C Meeshi, Ph. No. Mobile 8331011695 may be contacted during office hours on any working day. The service provider baanknet (M/s PSB Alliance Pvt.Ltd),(ContactNo.7046612345/6354910172/8291220220/9892219848/8160205051,Email:su pport.baanknet@psballiance.com

Place: Vijayawada
Date: 30.03.2026

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For CANARA BANK

अधिकृत अधिकारी / Authorised Officer
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