

Asset Recovery Management Branch, D.No. 28-14-1, First Floor, Opposite: Melody Cinema Theatre,
Suryabagh, Visakhapatnam-530020

**CANARA BANK
COVERING LETTER TO SALE NOTICE**

Ref: ARMB:13591: CHALL SOMA:SN

Date: 06.07.2026

To,

Borrower/s	
Smt. Challa Soma Sita Veeralakshmi W/o Sri Rama Chandramurthy d.no.3-15/11, Nagarjuna Bank Coolony. Nagar, Katoor Convention, Sudha Nagar Kakinada (Urban) Kakinada, East Godavari-533005.	Sri. Chall Sri Rama Chandramurthy S/o Challa Narshimha Murthy d.no.3-15/11, Nagarjuna Bank Coolony Nagar, Katoor Convention, Sudha Nagar Kakinada (Urban) Kakinada, East Godavari-533005.

Dear Sir/Madam,

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, 2002.

As you are aware, I on behalf of **Canara Bank, ARM Branch Visakhapatnam** 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 Visakhapatnam 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.

For CANARA BANK
Yours faithfully,
Authorised Officer, Canara Bank
Authorised Officer
ARMB, Visakhapatnam

Confidential



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[See proviso to rule 8 (6)]

Sale notice for sale of immovable properties

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 RULES 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(ies) mortgaged/charged to the Secured Creditor, the Physical Possession of which has been taken by the Authorised Officer of the Canara Bank, will be sold on "As is where is", "As is what is", and " Whatever there is" on **13.08.2026**, for recovery of **Rs.76.67 Lakhs as on 30.06.2026** + Future interest + Other Charges (if any) due to the Secured Creditor from **Smt. Challa Soma Sita Veeralakshmi W/o Sri Rama Chandramurthy and Sri. Chall Sri Rama Chandramurthy S/o Challa Narshimha Murthy**. The reserve price will be **Rs.82.39 Lakhs** for the Property and the earnest money deposit will be **Rs.8.24 Lakhs** for the Property.

1. Name and Address of the Secured Creditor: **Canara Bank**

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2. Name and Address of the Borrower & Guarantor : **Smt. Challa Soma Sita Veeralakshmi**

Borrower/s	
Smt. Challa Soma Sita Veeralakshmi W/o Sri Rama Chandramurthy d.no.3-15/11, Nagarjuna Bank Coolony Nagar, Katoor Convention, Sudha Nagar Kakinada (Urban) Kakinada, East Godavari-533005.	Sri. Chall Sri Rama Chandramurthy S/o Challa Narshimha Murthy d.no.3-15/11, Nagarjuna Bank Coolony Nagar, Katoor Convention, Sudha Nagar Kakinada (Urban) Kakinada, East Godavari-533005.

3. Total liabilities as on **30.06.2026**. : **Rs.76.67 Lakhs** + Future interest +
Other Charges (if any).

4. (a) Mode of Auction : Online(E-auction)

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- (b) Details of Auction service provide : PSB Alliance Baanknet
(c) Date & Time of Auction : **13.08.2026**, from 1.00 PM to 2:00 PM
(Within unlimited extension of 5 minutes
Duration each till the conclusion of sale)
(d) Place of Auction : <https://baanknet.com>

5. Details of the property(ies):-

Details description of the immovable property(ies) with boundaries	Reserve Price	EMD
CERSAI ID: 400071811490 East Godavari District, Kakinda Rural Mandal, Sarpavaram SRO, Vakalapudi Grama Panchayat and village, an extent of Ac.0.22 cents out of Ac.2.04 Cents out of Ac.5.84 Cents in S.No.267 was divided into house sites under L.P.No.48/1985 by the vakalapudi panchayat along with others land, out of it an extent of 166.66 Sq.Yards RCC Building bearing D.no.3-15/11 consisting of Ground, First, Second Floor Duplex House in Plot No.3, With in the Following Boundaries and Measurements: East : 50 feet or 15.23 mts: Compound wall Belongs to this property behind house and site of O Rambabu bearing D.No.3-15/12 West: 50 feet or 15.23 mts: 12 feet Width Road North : 30 feet or 9.14 mts : Building of I Sriramulu Bearing Dno: 4-142/2 South: 30 feet or 9.14 mts: 25 feet Width Road The above extent of 166.66 Sq.Yards with all easement Right, etc.	Rs.82.39 Lakhs	Rs.8.24 Lakhs

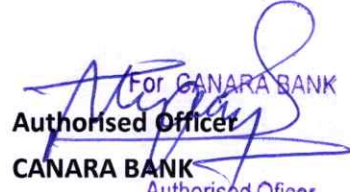
6. Reserve Price: : **Rs.82.39 Lakhs**
7. Earnest Money Deposit : **Rs.8.24 Lakhs**
8. The property can be inspected on : **06.08.2026 from 10:00 AM to 4:00 PM**

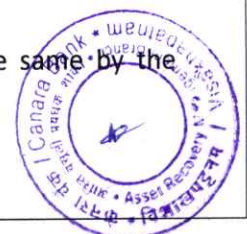
For detailed terms and conditions of the sale, please refer to the link provided in Canara Bank's website (www.canarabank.com) or may contact Chief Manager, ARMB -Visakhapatnam, Canara Bank, Ph.8332956773 & Ph. No.7095199455 during office hours on any working day.

Date: 06.07.2026

Place: Visakhapatnam

9. OTHER TERMS AND CONDITIONS:


For CANARA BANK
Authorised Officer
CANARA BANK
Authorised Officer
ARMB, Visakhapatnam



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- 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 Visakhapatnam, IFSC Code CNRB0013591.**
- 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 lakhs (Fifty lakhs), 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 **06.08.2026 from 10:00 AM to 4:00 PM.**
- o) Authorised officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.
- p) For further details, Chief Manager, Canara Bank, ARM Visakhapatnam Branch, (Mob No. 8332956773, Mob. 7095199455,) e-mail id: cb13591@canarabank.com may be contacted during office hours on any working day. The service provider baanknet (M/s PSB Alliance Pvt. Ltd), (Contact No. 7046612345/6354910172/ 8291220220/9892219848/ 8160205051, Email: support.baanknet@psballiance.com





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SPECIAL INSTRUCTION/CAUTION

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Canara Bank nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder or vendor in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements/alternatives such as back – up, power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

Place: Visakhapatnam
Date: 06.07.2026

For CANARA BANK
[Signature]
Authorised Officer
Canara Bank
Authorised Officer
ARMB, Visakhapatnam