

 	खेत्रिय कर्कलय / REGIONAL OFFICE, विसखपत्रम/Visakhapatnam-1, #9-29-15/7, पद्मवथि मिनर / Padmavathi Towers, बलजिनगर / Balajinagar, वीआईपी रोड/VIP Road, सिरिपुरम / Siripuram - 530 003.
Ref: RECROVSP:SN:2500:B RAMESH:2	Date: 15-07-2026

COVERING LETTER TO SALE NOTICE

To

Sri. Bhavisetti Ramesh,
S/o Tata D.no: 50-121-29,
Flat no 401 IV Floor MVV Palace,
B S Layour, Seethamadhara,
Visakhapatnam-530013

Smt. Bavisetti Santoshi Kumari
W/o B Ramesh, D.no 44-35-24/4
Nandagiri Nagar Opp Krishna Temple
Akkayapalem
Visakhapatnam-530016

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, M V P COLONY Branch 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 M V P COLONY 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,


Authorised Officer / Authorised Officer
सहस्रि अधिकारी / Authorised Officer
Under SARFAESI Act, 2002

Authorised Officer, Canara Bank

ENCLOSURE – SALE NOTICE

Confidential

Internal



SALE NOTICE

E- AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASETS 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 mortgaged/ charged to the secured Creditor, the constructive/ physical possession of which has been taken by the Authorised Officer of Regional Office, Canara bank , Visakhapatnam will be sold on AS is where is", As is what is", and Whatever there is" on 20.08.2026, for recovery of **Rs.19,70,415.42 (Rupees Nineteen Lakh Seventy Thousand Four Hundred and Fifteen Paise Forty Two Only)** due to **M V P COLONY , Canara Bank** 1) Sri. Bhavisetty Ramesh 2) Smt. Bavisetti Santoshi Kumari.

The Reserve Price will be **Rs.45,00,000/- (Rupees Forty Five Lakh only)** and the Earnest Money Deposit will be **Rs 4,50,000/- (Rupees Four Lakh Fifty Thousand Only)**. The Earnest Money Deposit shall be deposited on or before **20.08.2026 at 1:00pm**.

1	Name and Address of the Secured Creditor	Canara Bank ,M V P COLONY Branch, Visakhapatnam.
2	Name and Address of the Borrower & Guarantor	1) Sri. Bhavisetty Ramesh, S/o Tata D.no: 50-121-29, Flat no 401 IV Floor MVV Palace, B S Layour, Seethamadhara, Visakhapatnam-530013 2) Smt. Bavisetti Santoshi Kumari, W/o B Ramesh, D.no 44-35-24/4 Nandagiri Nagar Opp Krishna Temple, Akkayapalem, Visakhapatnam-530016
3	Total liabilities	19,70,415.42 (Rupees Nineteen Lakh Seventy Thousand Four Hundred and Fifteen Paise Forty Two Only) plus unapplied interest and Bank charges. The amounts remitted after issuance of Demand notice are duly accounted
4	a) Mode of Auction b) Details of Auction service provider c) Date & Time of Auction d) Place of Auction	Online Electronic Bidding Company Name - M/s PSB Alliance Ltd (ebkray) Helpdesk Number – 8291220220 Email - Support.BANNKNET@psballiance.com Website - http://BANNKNET.COM/ 20-08-2026 , From 2pm to 3 pm Visakhapatnam

Internal



5	Details of Property/ies	All that site measuring an extent of 40 Sq.Yds or 33.445 Sq.Mts being an undivided and unspecified share in the total 990 Sq.Yds or 827.768 Sq.Mts together with Flat No 401, Door No 50-121-29/16, Asst No 46500/3166 and Electrical Service No 112413A020 218136 with a plinth area of 1060 sft in Third Floor of "M V V PALACE" in plot No 22 Covered by R.S.No 2/1 part of Allipuram Extension Ward, And 1/1C Part of Resapuvanipalem Village, Within the Greater Visakhapatnam Municipal Corporation limits and Visakhapatnam and Dwarakanagar Registration Sub District and bounded by: East : 40 feet wide Road South : Plot Nos 24 & 23 part West : Bhavani Apartments in Plot No 17 North : Sterling Towers Apartments in Plot No 21 Boundaries Of Flat No 401 In Third Floor: East : Entrance & Corridor South : Setback Space West : Setback Space North : Flat No 402
6	Reserve Price	Rs 45,00,000/- (Rupees Forty Five Lakh only)
7	Earnest Money Deposit	Rs 4,50,000/- (Rupees Four Lakh Fifty Thousand Only).
8	The property can be inspected Date & Time	From 16-07-2026 to 19-08-2026

9 Other terms and conditions :

- 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).
- The property/ies will be sold above the Reserve Price.
- The property can be inspected on 16-07-2026 to 19-08-2026
- 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 & addhaar and addhaar 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).
- The intending bidders shall deposit Earnest Money Deposit (EMD) of **Rs 4,50,000/- (Rupees Four Lakh Fifty Thousand only)** being 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" Canara Bank **M V P COLONY Branch**, on or before **20-08-2026 1:00pm**



- f. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs 50,000/- (Fifty Thousand) mentioned under the column "Increment Combo" (at least select 1). The bidder who submits the highest bid (above the Reserve price) on closure of e-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.
- g. The incremental amount/price during the time of each extension shall be Rs.50,000 (incremental price) and time shall be extended to 5 min
- 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 M V P COLONY IFSC Code CNRB0002500 .
- 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 16-07-2026 from 10.00 a.m. to 19-08-2026 4.00 P.M.

Internal



- 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 contact The Branch Manager, **M V P COLONY** , Canara Bank, Phone No. **8331015615 / 0891-2547932 / 8331019134** email: **cb2500@canarabank.com** (or) **recrovsp@canarabank.com** (or) the service provider. For details with regard to digital signature please contact the service provider M/s PSB Alliance Ltd (BAANKNET.COM). Contact Helpdesk Number: 8291220220, Email_Ids: Support.BAANKNET@psballiance.com, **Website** - <http://BAANKNET.COM/>

Place: Visakhapatnam
Date: 15-07-2026

For CANARA BANK
Authorised Officer
Under SARFAESI Act, 2002

Authorised Officer
Canara Bank

