केनरा बैंक Canara Bank
सिंडिकेट Syndicate

COVERING LETTER TO SALE NOTICE

Ref: LASYA/SN/2026/03/MB

Date: 10.11.2026

To

Name and Address of the Borrower(s)/ Guarantor(s):

Borrower 1 **M/s Lasya Automotives** Represented by Prop M Srinivasa Rao 15 2 31 Main Road Macherla Andhra Pradesh - 522426	Borrower 2 **Sri. Marripudi Srinivasa Rao** S/o Nageswara Rao Flot No 506, Srinivasa Construction NGOS Colony Narasaraopet Andhra Pradesh - 522601
Guarantor **Sri. Velnati Sambasiva Rao** S/o Rosaiah D.No.5-117 Siripuram Medikonduru Mandal ~~Vijayawada~~ Guntur Andhra Pradesh - 522401 Mob:9441821923	

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, 2002.

As you are aware, I on behalf of Canara Bank, Narasaraopet-1 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 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,

For CANARA BANK

Authorised Officer, Canara Bank

ENCLOSURE – SALE NOTICE

Internal

केनरा बैंक Canara Bank

सिंडिकेट Syndicate

(Auction Sale Notice for Sale of Immovable Properties)

ARM BRANCH VIJAYAWADA (6682) CANARA BANK

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 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 **30-11-2026** for recovery of **Rs.1,85,01,619.61/- (Rupees One crore eighty five lakhs one thousand six hundred nineteen and sixty one paisa Only)** plus Applicable interest and charges from 10.11.2026 due to the **ARM BRANCH VIJAYAWADA Branch** of Canara Bank from **M/s LASYA AUTOMOTIVES, PROPRIETOR, Sri. MARRIPUDI SRINIVASA RAO.**

The total Reserve price for 3 properties will be **Rs. 2,92,22,000/- (Rupees Two crores ninety-two lakhs twenty-two thousand only)** and the earnest money deposit will be **Rs. 29,22,200/- (Rupees twenty-nine lakhs twenty-two thousand and two hundred Only).** The Earnest Money Deposit shall be deposited on or before **30-11-2026 by 1:00 PM.**

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

Description of the immovable Property

Property: 1

Narasaraopet (RD) Macharla (SRO) - Macherla Municipal Area, Vijayawada Road, Near Market Yard, Macherla Municipal Block No. 15, Macherla Village D.No.604/1-1 and D.No.604/1-2, in it Northern Side Door No. 15-2-16 and Eastern Side Door No. 15-2-18, **an extent of 726.02 Sq. Yards or 606.95 Sq. mts** (after measurement exact arrived extent) of Vacant Site, is being bounded by:

East: Dondeti Narayana Reddy Site and others - 250 links

South: Dondeti Narayana Reddy Site and others - 59 links

West: Mandalapu Venkata Narsireddy Site - 246 links

North: Vijayawada to Macharla Road - 62 links

The Reserve price will be **Rs.2,11,60,000/- (Rupees: Two Crore eleven lakhs sixty thousand only)** and the earnest money deposit will be **Rs. 21,16,000/- (Rupees: twenty-one lakhs sixteen thousand only)** The Earnest Money Deposit shall be deposited on or before **30-11-2026 by 1.00 PM.**

Reserve Price & EMD:	:	**Rs. 2,11,60,000/-** **Rs. 21,16,000/-**

Internal

Property: 2

"A" SCHEDULE

All that piece and parcel of site Property situated in Narasaraopet Regn. District, Narasaraopet Sub-Registration District, Narasaraopet Town, Eastern side to NGO Colony, Municipal Old Ward No.1, New Ward No.4 & 9. Old Survey D.No. 503/B, Ac. 1.25 cents, D.No. 503/C, Ac.2.02 cents, T.S.No. 726/3, 726/4, Block No. 1/9, Old Assessment No. 381, 382, Nearest Door No.3-24-27/14 **an extent of 31.50 Sq.yards equivaent to 26.33 Sq.mts**, of undivided, unspecified and indivisible share out of the **total extent of 1102.96 sq. yards equivallent to 922.08 sq.mts.** of site within the four boundaries given below:

East: Kamma Girls Hostel Compound Wall F 83"-4"

South: Botlapati Brahmaiah etc., site F 118"-1"

West: Municipal Road F 79"-4"

North: Allikam Subba Rao and Chava Ereswara Rao property F 126-6"

With in these above boundaries an extent of 1102.96 Sq. Yards 922.08 Sq.mts of Site

"B" SCHEDULE

An undivided, unspecified and indivisible share in an extent of 31.5 Sq yards equivalent to 26.33 Sq.mtrs, out of 1102.96 Sq.yards (which is covered in the Above Mentioned This Agreement A-scheduled property) and Flat No. 506, located in Fourth Floor (i.e., on Stilt, Ground, First, Second and third) constructed in the multi storied building under the name and style of "SRINIVASA TOWERS" with constructed **plinth area of 980 sq.feet** and a covered mid-size car parking RCC Flat is being bounded by:

East: Open to sky between flat No.505 &506

South: Open area of Srinivasa Towers

West: Open to sky between flat No.506 &501

North: Common corridor between No.506 &503

Within these boundaries an unspecified and undivided and un divisible share in 980 Sq. ft plinth area of Joint share in "A" schedule property.

The Reserve price will be **Rs.30,50,000/- (Rupees: Thirty-Three Lakhs fifty thousand only**) and the earnest money deposit will be **Rs. 3,05,000/- (Rupees: Three Lakhs and five thousand only**) The Earnest Money Deposit shall be deposited on or before **30-11-2026 by 1.00 PM.**

Reserve Price & EMD:	:	**Rs. 30,50,000/-** **Rs. 3,05,000/-**

Internal

Property: 3

Vijayawada District, Narasaraopet Regd. District, and Sattenapalli Sub District, Sattenapalli Municipality, Vaddavalli village D.No.34-1A2 an extent of 15-46 Cents, Sattenapalli Municipal Ward No.9, Zone 4 in Raghuram Nagar in Plot No. 17, Present Door No. 11-5-42/8 which is an extent of 218 Sq. yards or 183.12 Sq. Mts. of Site and constructed building therein, is bounded by:

East: 21 Ft Width Bazar- 33

South: Inaganti Kulanti Reddy - 59'-7"

West: Evuri SubbaRao - 32'-4"

North: Doopalapudi Sambasiva Rao - 60' 3"

The Reserve price will be **Rs.55,69,200/- (Rupees: Fifty-Five Lakhs Sixty-Nine Thousand Two Hundred Only**) and the earnest money deposit will be **Rs. 5,56,920/- (Rupees: Five Lakhs Fifty-Six Thousand Nine Hundred Twenty Only**) The Earnest Money Deposit shall be deposited on or before **30-11-2026 by 1.00 PM.**

Reserve Price & EMD:	:	**Rs. 50,12,000/-** **Rs. 5,12,000/-**

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website (www.canarabank.com) or may contact Manager, ARM BRANCH VIJAYAWADA Branch Canara Bank, Ph. No.83, during office hours on any working day.

कृते केनरा बैंक
For CANARA BANK

Authorised Officer
Canara Bank

Place: Vijayawada
Date:10-11-2026

Internal

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED: 10-11-2026

1.	Name and Address of the Secured Creditor:	:	**CANARA BANK, ARM Branch Vijayawada**
2.	Name and Address of the Borrower:	:	Borrower 1 **M/s Lasya Automotives** Represented by Prop M Srinivasa Rao 15 2 31 Main Road Macherla Andhra Pradesh - 522426 Borrower 2 **Sri. Marripudi Srinivasa Rao** S/o Nageswara Rao Flot No 506, Srinivasa Construction NGOS Colony Narasaraopet Andhra Pradesh - 522601 Guarantor **Sri. Velnati Sambasiva Rao** S/o Rosaiah D.No.5-117 Siripuram Medikonduru Mandal Vijayawada Andhra Pradesh - 522401
3.	Total liabilities as on 10-11-2026		**Rs.1,85,01,619.61/- (Rupees One crore eighty-five lakhs one thousand six hundred nineteen and sixty-one paisa Only)** + Further interest and other charges
4.	a) Mode of Auction	:	**Online Electronic Bidding**
	b) Details of the Auction provider	:	**http://baanknet.com**
	c)Date & Time of e- auction:	:	**Date: 30-11-2026;** Time **02:00 PM - 4:00 PM** (With unlimited extension of 5 minutes duration each till the conclusion of the sale)
	b) Portal of e- auction:	:	**http://baanknet.com**
5.	Reserve Price & EMD for Property 1:	:	**Rs. 2,11,60,000/-** **Rs. 21,16,000/-**
	Reserve Price & EMD for Property 2:		**Rs. 30,50,000/-** **Rs. 3,50,000/-**
	Reserve Price & EMD for Property 3:		**Rs. 50,12,000/-** **Rs. 5,12,000/-**
6	**Other terms and conditions:**		
	(a) Auction/bidding shall be only through "**Online Electronic Bidding**'' through the website **https://baanknet.com/**. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.		
	(b) The property can be inspected, with prior appointment with Authorised Officer, on or before		

Internal

	24-11-2026 by 1.00 PM.
	(c) The property will be sold for the price which is more than the Reserve Price and the participating bidders may improve their offer further during auction process.
	(d) Registration: The Online E-Auction will be held through web portal/website **https://baanknet.com/** in on the date and time mentioned above with unlimited extension of 5 minutes. The intending bidders/purchasers required to register through **https://baanknet.com/** (Buyer Registration-link provided in the home page of the website) by using their mobile number and valid email-id. The intending bidders / purchasers further required to upload KYC documents and Bank Details. The intending bidders/purchasers can be guided by the Buyer Manual provided in the home page of the website. KYC Verification: On completion of registration, the intending bidders/purchasers are required to upload KYC documents and Bank account details. Registration and uploading formalities shall be completed well in advance.
	(e)On completion of KYC verification, the intending bidders / purchasers may login and make the EMD payment, for EMD payment intending bidder/purchasers can be guided by the buyer manual provided therein after login as buyer. Payment can be made through payment gateway and also by way of creating challans and deposit the amount in the wallet. The payment shall be ensured well in advance before the stipulated time. If the required EMD amount is not held in the buyer Wallet, they will not be allowed to participate please contact the service provider **M/S PSB Alliance (BAANKNET),** Mobile: 8291220220, E-mail id: **support.BAANKNET@psballiance.com**.
	(f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/detail on or before 30-09-2026 by 1:00 PM by registering at **https://baanknet.com/** and submit the documents online or send to Canara Bank, Narasaraopet -1 Branch, Mobile No.8331011695, e-mail: **armvij@canarabank.com** by hand or by email.
	i) Photocopies of PAN Card, ID Proof and Address proof. However, successful bidder would have to produce these documents in original to the Bank at the time of making payment of balance amount of 25% of bid amount.
	ii) Bidders Name. Contact No. Address, E Mail Id.
	iii) Bidder's A/c details for online refund of EMD.
	(g) The intending bidders should register their names at portal **https://baanknet.com/** and get their User ID and password free of cost. Prospective bidder may avail online training on E- auction from the service provider **M/S PSB Alliance (BAANKNET),** Mobile: 8291220220, E-mail id: **support.BAANKNET@psballiance.com.**
	(h) EMD deposited by the unsuccessful bidder shall be refunded to them. **The EMD shall not carry any interest.**
	(i) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs 10,000/- for reserve Price up to Rs.25 lacs, in multiplies of Rs 25,000/- for reserve price above Rs.25 lacs and up to Rs.50 lacs, in multiplies of Rs 50,000/- for reserve price above Rs.50 lacs to 100 lacs and in multiplies of Rs 100,000/- for reserve price above Rs. 100 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.
	(j) The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on declaring him/her as the successful bidder and the balance within **15** days from the date of confirmation of sale by the secured creditor. If the successful bidder fails to pay the sale price, 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.
	(k) For sale proceeds of Rs. 50 Lakhs (Rupees Fifty Lakhs) and above, the successful bidder will have to deduct TDS at the rate 1% on the Sale proceeds and submit the original receipt of TDS certificate to the Bank.
	(l) All charges for conveyance, stamp duty/ GST registration charges etc., as applicable shall be borne by the successful bidder only.
	(m) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
	(n) In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach concerned Circle office or Regional Office or Narasaraopet -1 (8696) who, as a facilitating centre, shall make necessary arrangements.

Internal

	(o) For further details contact Manager, **Canara Bank, ARM BRANCH VIJAYAWADA** (6682). Telephone Nos. 8331011695.E-mail: armvij@canarabank.com or contact the service provider **M/S PSB Alliance (BAANKNET)**, Mobile: 8291220220, E mail id: **support.BAANKNET@psballiance.com.**

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.

कृते केनरा बैंक
For CANARA BANK

Authorized Officer
प्राधिकृत अधिकारी / Authorised Officer

Place: Vijayawada
Date: 10.11.2026

Canara Bank

Internal