केनरा बैंक Canara Bank
सिंडिकेट Syndicate

**CANARA BANK**

**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<br>**M/s Lasya Automotives**<br>Represented by Prop<br>M Srinivasa Rao<br>15 2 31<br>Main Road<br>Macherla<br>Andhra Pradesh - 522426 | Borrower 2<br>**Sri. Marripudi Srinivasa Rao**<br>S/o Nageswara Rao<br>Flot No 506,<br>Srinivasa Construction<br>NGOS Colony<br>Narasaraopet<br>Andhra Pradesh – 522601 |
| Guarantor<br>**Sri. Velnati Sambasiva Rao**<br>S/o Rosaiah<br>D.No.5-117<br>Siripuram<br>Medikonduru Mandal<br>Guntur<br>Andhra Pradesh – 522401<br>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, ARM VIJAYAWADA 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,

प्राधिकृत केनरा बैंक
For CANARA BANK

प्राधिकृत अधिकारी/Authorised Officer

**Authorised Officer, Canara Bank**

ENCLOSURE – SALE NOTICE

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केनरा बैंक Canara Bank
सिंडिकेट Syndicate

**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 **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)** as on 10.11.2026 due to the Canara Bank ARM Branch, Vijayawada, Secured Creditor from **M/s Lasya automotives** represented by the following under respective capacity.

1. **Prop: Sri. Maripudi Srinivasa Rao S/o Nageswara Rao**
2. **Guarantor: Sri. velnati Sambasiva Rao S/o Rosaiah**

The reserve price and the earnest money deposit are as mentioned below for each property.

**Property: 1**

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 12:00 PM**

**Details and full description of the immovable property with known/Un know encumbrances, if any**

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

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**Property: 2**

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.**

**Details and full description of the immovable property with known/Un know encumbrances, if any**

"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.

**Property: 3**

The Reserve price will be **Rs.50,12,000/- (Rupees: fifty lakhs and twelve thousand only**) and the earnest money deposit will be **Rs. 5,01,200/- (Rupees: Five Lakhs one thousand and two hundred only**) The Earnest Money Deposit shall be deposited on or before **30-11-2026 by 12:00 PM.**

**Details and full description of the immovable property with known/Un know encumbrances, if any**

Palnadu 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:

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**East:** 21 Ft Width Bazar- 33
**South:** Inaganti Kulanti Reddy - 59'-7"
**West:** Evuri SubbaRao - 32'-4"
**North:** Doopalapudi Sambasiva Rao - 60' 3"

For detailed terms and conditions of the sale, please refer to the link provided in Canara Bank Secured Creditor's website i.e. www.canarabankbank.in or may contact Chief Manager, ARM branch, Vijayawada, Canara Bank, **Ph. No** 8331011695 during office hours on any working day.

कृते केनरा बैंक
For CANARA BANK

प्राधिकृत अधिकारी / Authorised Officer

Authorised Officer
CANARA BANK

Date: 10.11.2026
Place: Vijayawada

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केनरा बैंक Canara Bank
A Government of India Undertaking
सिंडिकेट Syndicate

**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 **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))** for the **Account No:** 8696261000023 and 170002121592 **as on 10.11.2026** plus future interest and other charges thereon due to the **ARM BRANCH, Vijayawada of Canara Bank** from **M/s Lasya Automotives.**

| | | |
|---|---|---|
| 1. | Name and Address of the secured Creditor | ARM BRANCH VIJAYAWADA<br>D.NO. 54-15-4B, GROUND FLOOR, LAKSHMI AVENUE, SRINIVASANAGAR BANK COLONY, VIJAYAWADA – 520008<br>E-MAIL ID: armvij@canarabank.com, MOBILE: 8331011695 |
| 2. | Name and Address of the Borrower & Guarantor | M/s Lasya Automotives<br>Represented by Prop<br>M Srinivasa Rao<br>15 2 31<br>Main Road<br>Macherla<br>Andhra Pradesh - 522426 |
| | | **Sri. Marripudi Srinivasa Rao**<br>S/o Nageswara Rao<br>Flot No 506,<br>Srinivasa Construction<br>NGOS Colony<br>Narasaraopet<br>Andhra Pradesh - 522601 |

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| | | |
|---|---|---|
| | | Sri. Velnati Sambasiva Rao<br>S/o Rosaiah<br>D.No.5-117<br>Siripuram<br>Medikonduru Mandal<br>Guntur<br>Andhra Pradesh – 522401<br>Mob:9441821923 |
| 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))** |
| 4. | a) Mode of Auction<br>b) Details of Auction service provider<br>c) Date & Time of Auction<br>d) Place of Auction | **E-Auction**<br>**M/s PSB Alliance Pvt. Ltd (BAANKNET)**<br>**30.11.2026 & 2.00 PM - 4.00 PM**<br>**Vijayawada** |
| 5. | Details of Property/ies | **As mentioned Above** |
| 6. | Reserve Price | **Property 1: Rs.2,11,60,000/-**<br>**Property 2: Rs.30,50,000/-**<br>**Property 3: Rs.50,12,000/-** |
| 7. | Earnest Money Deposit | **Property 1: Rs.21,16,000/-**<br>**Property 2: Rs.3,05,000/-**<br>**Property 3: Rs.5,01,200/-**<br>**to be paid on or before 30.11.2026, 12.00PM** |
| 8. | The property can be inspected Date & Time | **24.11.2026 From 11.00 AM to 04.00 PM** |

**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 **24.11.2026 between 11.00 am and 4.00 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 **30.11.2026 at 12.00 PM.**

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f. 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.

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.

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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 **24.11.2026 from 11.00 a.m. to 4.00 P.M**.

o. Authorised officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.

p. For further details Mr. Nagaraj C Meeshi, Ph. No. Mobile 8331011695/9110884565 may be contacted during office hours on any working day. The service provider baanknet (M/s PSB Alliance Pvt. Ltd), (Contact No. 8309927994/6354910172/ 8291220220/9892219848/ 8160205051, Email: support.baanknet@psballiance.com

कृते केनरा बैंक
For CANARA BANK

प्राधिकृत अधिकारी / Authorised Officer

Place: Vijayawada
Date: 10.11.2026

Authorised Officer
Canara Bank

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