Regional office: ONGOLE,
1st floor, Sri Vasu Plaza, D No: 37-1-407/12 , Bhagya Nagar 2nd Lane, ONGOLE-523001
Contact No: 08592-280410, 8332958706 E-mail id: rooglrec@canarabank.com

CANARA BANK

COVERING LETTER TO SALE NOTICE

Ref: VCN/SALE NOTICE/04/2026-27 **Date:16.11.2026**

Borrower/Mortgagor/Guarantor/s
Sri. VELCHURI CHENCHU NARASIMHA RAO S/O MALAKONDAIAH D.NO. 2 54 JAMMULA PALEM POST AND VILLAGE TANGUTUR MANDALAM PRAKASAM DISTRICT ANDHRA PRADESH – 523724 PH NO: 919603504581

Dear Sir,

Sub: Sell of hypothecated Vehicle by invoking Loan Agreement/Hypothecation Agreement executed by Sri. Velchuri Chenchu Narasimha Rao S/o Malakondaiah with our Bank.

****

As you are aware, I on behalf of Canara Bank, **ONGOLE MAIN I** branch has invoked hypothecation agreement against the hypothecated Vehicle details in the Sale Notice annexed hereto in terms of the Loan Agreement dated 21/08/2018 executed by you in connection with outstanding dues payable by you to our **ONGOLE MAIN I** Branch of Canara Bank.

Since you failed to repay Bank's dues in terms of our Possession Notice dated **24.03.2026,** the undersigned proposes to sell the assets more fully described in the Sale Notice.

Hence, in terms of the provisions of the Loan/ hypothecation Agreement dated 21/08/2018, 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 any other law in force.

Yours faithfully,

कृते केनरा बैंक/For CANARA BANK

Authorised Officer

प्राधिकृत अधिकारी
Authorised Officer
Canara Bank

Encl: Sale Notice

केनरा बैंक Canara Bank RECOVERY & LEGAL SECTION REGIONAL OFFICE, ONGOLE

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Contact No: 08592-280410, 8332958706 E-mail id: rooglrec@canarabank.com

Ref: VCN/SALE NOTICE/04/2026-27 **Date:16.11.2026**

SALE NOTICE FOR PUBLIC AUCTION

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the loan account of **Sri Velchuri Chenchu Narasimha Rao S/o Malakondaiah** of our **ONGOLE MAIN I** Branch has become **NPA** on **12/05/2023**, wherein the borrowers have executed a loan document/hypothecation agreement dated 21/08/2018 with the Bank for creating charge over the Vehicles purchased by the borrower by availing the loan from the Bank.

Details of the loans availed by the Borrower:

Sl. No.	Loan No	Nature of Loan / Limit	Sanction Amount	Liability as on 11/11/2026
1	2536603006162	CANARA VEHICLE	Rs.4,50,000/-	Rs.6,19,595.78
		TOTAL	**Rs.4,50,000/-**	**Rs.6,19,595.78**

The said loan documents / agreements executed by the borrower entitle the Bank to take physical /Symbolic possession of the movable securities (Vehicle) hypothecated, in the event of default by the borrower & guarantors in repaying the dues as per the terms.

Since the borrower **Sri Velchuri Chenchu Narasimha Rao S/o Malakondaiah** has defaulted in repayment of Bank's dues, the Bank has invoked hypothecation.

Despite of repeated request / demand by Bank, the borrower has not regularized the account / cleared the Bank's dues. Hence, by invoking terms & conditions of the loan documents / agreements executed by the borrower, the Bank has taken physical/ symbolic possession of the hypothecated Vehicle and taken lawful possession of the same for sale and realization of Bank's dues in the above said account on **24.03.2026** (Date of Possession Notice).

Now, the Bank propose to sale the following hypothecated Vehicles available in the above said accounts through public auction (Online mode only) on "AS IS WHERE IS BASIS and AS IS WHAT IS BASIS" to recover its dues:

Vehicle No	Make/Model	Reserve Price	EMD
AP27CC5667	RENAULT KWID RXT 1.0 SCE OPTION	Rs.1,36,000/- (Rupees One Lakh Thirty Six Thousand Only)	Rs.13,600/- (Thirteen Thousand Six Hundred Only)

कृते केनरा बैंक/For CANARA BANK

प्राधिकृत आधिकारी
Authorised Officer

Date: 16.11.2026
Place: ONGOLE

केनरा बैंक, Canara Bank RECOVERY & LEGAL SECTION REGIONAL OFFICE, ONGOLE

Regional office: ONGOLE,
1st floor, Sri Vasu Plaza, D No: 37-1-407/12 , Bhagya Nagar 2nd Lane, ONGOLE-523001
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DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 16.11.2026

1	Name and Address of the Branch	Canara Bank, ONGOLE MAIN I Branch, ONGOLE, Prakasam, Andhra Pradesh – 523001.
2	Name and Address of the Borrower(s) and Guarantor	**Borrower:** Sri. Velchuri Chenchu Narasimha Rao S/o Malakondaiah, D No. 2-54 Jammulapalem Post and Village, Tangutur Mandalam, Prakasam District, Andhr Pradesh – 523724.
3	Total liabilities as on 11.11.2026	**Rs.6,19,595.78 (Rupees Six Lakh Nineteen Thousand Five Hundred Ninety Five and Paisa Seventy Eight Only) as on 11.11.2026 + applicable interest and charges.**
4	(a) Mode of Auction (b)Details of Auction service provider **(c) Date & Time of Auction** (d) Place of Auction	Online Electronic Bidding The service provider BAANKNET (M/s PSB Alliance Pvt. Ltd), Contact No. +91 8291220220 Email:support.baanknet@psballiance.com). **04.12.2026 – 11:00 A.M. to 04:00 P.M.** (With unlimited extension of 5 minutes duration each till the conclusion of the sale) https://baanknet.com/
5	Details of Vehicle	RENAULT KWID RXT 1.0 SCE OPTION
6	Reserve Price: (Please note to mention separately for each property)	Reserve Price: Rs. 1,36,000/- (Rupees One Lakh Thirty Six Thousand only)
7	Earnest Money Deposit (EMD)	EMD: Rs.13,600/- (Rupees Thirteen Thousand Six Hundred Only)
8.	Last date of Deposit of EMD Amount	On or Before 03.12.2026 04.00 P.M.
9	The Property Can be Inspected Date & Time	The property can be inspected, with Prior Appointment with Authorized Officer, on **03/12/2026** between **11 AM to 4 PM**.
10	Canara Bank's Account details for deposit of EMD amount	Bank Name: Canara Bank GL A/c No. 209272434 Branch Name: ONGOLE MAIN I IFSC Code: CNRB0002536

11. Other terms and conditions:

a) The Vehicle 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

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Money Deposit (EMD) referred to para 11.d below. 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.

b) The Vehicle will be sold over & above the Reserve Price fixed by the Bank and minimum increment over the reserve price shall be **Rs. 1,000/- (Rupees One Thousand Only)** for each Vehicle.

c) 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 & Aadhar and Aadhar linked with latest Mobile number and also register with Digi locker 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 7046612345/6354910172/8291220220/9892219848/8160205051, Email:support.BAANKNET@psballiance.com).**

d) The intending bidders shall deposit Earnest Money Deposit (EMD) amount of Rs.13,600/- 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 on or before 03/12/2026 at 4:00 P.M.

e) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 03/12/2026, 4.00 P.M., to Canara Bank, ONGOLE MAIN I Branch 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.

f) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.

g) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs. 1,000/-** (incremental amount/price) mentioned under the column "increment combo" (at least select 1). 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



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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.

h) The incremental amount/price during the time of each extension shall be Rs.1,000/- (incremental price) and time shall be extended to 5 (minutes) when valid bid received in last minutes.

i) Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.

j) The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on same day and or not later than the 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 Authorized Officer without any notice and property shall forthwith be put up for sale again.

k) The above mentioned sale price (other than EMD amount) should be remitted by the successful bidder through RTGS/NEFT to Account No.209272434 of Canara Bank, **ONGOLE MAIN I Branch, IFSC Code: CNRB0002536.**

l) All charges for conveyance, stamp duty and registration charges, GST etc., as applicable shall be borne by the successful bidder only.

m) For sale proceeds of above Rs.50,00,000/-(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.

n) Once the successful bidder pays entire sale proceeds as per the terms & conditions of sale, the Bank shall issue Sale Certificate in favour of the successful bidder which conveying possession and ownership of the assets. Once the Sale certificate is issued by the Bank as above, the successful purchaser shall do the needful with regard to removal of charge from such assets and transfer the assets in his / her name, wherever required.

o) 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 eAuction 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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p) 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 03.12.2026 from 11:00 A.M. to 4:00 P.M.

q) In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach Canara Bank, Regional Office, Ongole who as a facilitating centre, shall make necessary arrangements

r) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.

s) All charges for FRC, conveyance, stamp duty/GST registration charges, yard rent charges etc., as applicable, shall be borne by the successful bidder only. Vehicle will be handed over only after the registration name is changed.

For further details contact

Authorised Officer, Canara Bank, Regional Office, Ongole, 1st floor,Sri Vasu Plaza, Bhagya Nagar 2nd Lane, Prakasam, Andhra Pradesh-523001. (Mob. No. 08592-280410,8332997013, 8332958706) E-mail id. rooglrec@canarabank.com **Or** The service provider Baankent (M/s PSB Alliance Pvt. Ltd), (Contact No. +91 8291220220). Email: support.baanknet@psballiance.com during office hours on any working day.

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

प्राधिकृत अधिकारी
Authorised Officer
Authorized Officer

Place: ONGOLE
Date: 16.11.2026

केनरा बैंक Canara Bank RECOVERY & LEGAL SECTION REGIONAL OFFICE, ONGOLE