केनरा बैंक Canara Bank
सिंडिकेट Syndicate

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: KSRR/DEC2026/ARMB/VSKP **Date: 17.11.2026**

To

Sri Kalagarla Srinivasa Rao S/o Simhachalam Flat No.402, Ramya Enclave, Srinagar, Gajuwaka, Visakhapatnam-530026.	**Smt. Kalagarla Latha** W/o Kalagarla Srinivasa Rao Flat No.402, Ramya Enclave, Srinagar, Gajuwaka, Visakhapatnam-530026.
Sri Kalagarla Srinivasa Rao S/o Simhachalam C-81, Kondakarla Village, Andalapalli Street, Achutapuram Mandal, Visakhapatnam District-531033.	**Smt. Kalagarla Latha** W/o Kalagarla Srinivasa Rao C-81, Kondakarla Village, Andalapalli Street, Achutapuram Mandal, Visakhapatnam District-531033.
Sri Kalagarla Srinivasa Rao S/o Simhachalam Flat No. 503, 4th floor, AN Enclave, Near D.No.25-1-10, Near Jug Junction, Chinagantyada, Gajuwaka, Visakhapatnam-530022	**Smt. Kalagarla Latha** W/o Kalagarla Srinivasa Rao Flat No. 503, 4th floor, AN Enclave, Near D.No.25-1-10, Near Jug Junction, Chinagantyada, Gajuwaka, Visakhapatnam-530022

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.

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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.

Canara Bank Asset Recovery Management Branch Visakhapatnam

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

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
Authorised Officer
ARMB, Visakhapatnam

Yours faithfully,
Authorised Officer, Canara Bank

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

Auction Sale notice for 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) & 9 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 Symbolic 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 **08.12.2026**, for recovery of **Rs.42.06 Lakhs as on 31.10.2026** + Future interest + Other Charges (if any) due to the Secured Creditor from **Sri. Kalagarla Srinivasa Rao** and **Smt. Kalagarla Latha.** The reserve price will be **Rs.25,48,000** and the earnest money deposit will be **Rs.2,54,800.**

1. Name and Address of the Secured Creditor: **Canara Bank**
Asset Recovery Management Branch,
D.No. 28-14-1, First Floor,
Opposite: Melody Cinema Theatre,
Suryabagh, Visakhapatnam-530020

2. Name and Address of the Borrower & Guarantor: **Sri Kalagarla Srinivasa Rao**

To

Sri Kalagarla Srinivasa Rao S/o Simhachalam Flat No.402, Ramya Enclave, Srinagar, Gajuwaka, Visakhapatnam-530026.	**Smt. Kalagarla Latha** W/o Kalagarla Srinivasa Rao Flat No.402, Ramya Enclave, Srinagar, Gajuwaka, Visakhapatnam-530026.
Sri Kalagarla Srinivasa Rao S/o Simhachalam C-81, Kondakarla Village, Andalapalli Street, Achutapuram Mandal, Visakhapatnam District-531033.	**Smt. Kalagarla Latha** W/o Kalagarla Srinivasa Rao C-81, Kondakarla Village, Andalapalli Street, Achutapuram Mandal, Visakhapatnam District-531033.

Canara Bank Asset Recovery Management Branch Visakhapatnam

केनरा बैंक Canara Bank

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

Sri Kalagarla Srinivasa Rao S/o Simhachalam Flat No. 503, 4th floor, AN Enclave, Near D.No.25-1-10, Near Jug Junction, Chinagantyada, Gajuwaka, Visakhapatnam-530022	**Smt. Kalagarla Latha** W/o Kalagarla Srinivasa Rao Flat No. 503, 4th floor, AN Enclave, Near D.No.25-1-10, Near Jug Junction, Chinagantyada, Gajuwaka, Visakhapatnam-530022

3. Total liabilities as on **31.10.2026** : **Rs.42.06 Lakhs** + Future interest + Other Charges (if any).

4. (a) Mode of Auction : Online(E-auction)
   (b) Details of Auction service provide : PSB Alliance Baanknet
   (c) Date & Time of Auction : **08.12.2026**, 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 of the immovable property(ies) with boundaries	Reserve Price	EMD
All that piece and parcel of site measuring 42.86 Sq.yards or 35.836 Sq.mtrs being undivided and unspecified share out of the extent of 865.75 Sq.yards together Residential flat bearing Flat No.503, with an area of 1000 Sft (including common areas) Car parking 80 Sq. Feet, in the fourth Floor of "AN ENCLAVE", covered by Survey No.147/8 and 147/9, of CHINAGANTYADA Village, Near Door No.25-1-10, Gajuwaka Mandal, within the limits of Greater Visakhapatnam Muncipal Corporation, in the registration Sub District of Pedagantyada, Visakhapatnam District and bounded as follows: **EAST:** Property belongs to Sri. A S Appa Rao **South:** Property belonging to Sri Atchanna and other sold to Sri Lanka Anil Kumar and others in part and 33 Feet wide Road. **West:** Path Way. **North:** House belonging of Somulu, Kommu Demudu, Donthula Kannayya, Sitana Lakshmi, Chintada Ramu, Potti Appa Rao, Kommoji Kanthamma and Sirasapalli Appalanarasamma. **Measurements:** **East Wing:** 54'6" Feet or 16.61 Mtrs **South Wing:** 137'9" Feet or 41.99 Mtrs.	**Rs.25,48,P000**	**Rs.2,54,800**

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

West Wing: 60'0" Feet or 18.28 Mtrs. **North Wing:** 134'5" Feet or 40.98Mtrs. **Boundaries of Flat No.503 in Fourth Floor:** **EAST :** Joint with Flat No. 502 **SOUTH:** Open to Sky **WEST :** Joint with Flat No. 504 **NORTH:** Common Corridor		

6.Reserve Price : **Rs.25,48,000**

7. Earnest Money Deposit : **Rs.2,54,800**

8. The property can be inspected on **: 01.12.2026 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.bank.in) or may contact Chief Manager, ARMB -Visakhapatnam, Canara Bank, Ph.8332956773 & Ph. No.7095199455 during office hours on any working day.

For CANARA BANK
Authorised Officer
ARMB, Visakhapatnam

Date: 17.11.2026
Place: Visakhapatnam

Authorised Officer
CANARA BANK

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**" **"Without Recourse"** 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). After deposit of EMD, if bidder has participated in the auction, subsequent claim/request regarding cancelation of auction and refund of bid amount shall not be entertained.b) The property/ies will be sold above the Reserve Price.

c) The property can be inspected on **01.12.2026 between 10:00 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 & Adhaar and Adhaar 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

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

(Contact details 7046612345/ 6354910172/ 8291220220/ 9892219848/ 8160205051, Email: support.BAANKNET@psballiance.com.)

e) The intending bidders shall deposit Earnest Money Deposit (EMD) of **Rs.2,54,800** 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 **08.12.2026 at 1:50 PM**.

f) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in Bidders shall improve their offers in multiplies of **Rs.10,000/-** for reserve price upto 25 lakhs, in multiplies of **Rs.25,000/-** for reserve price above 25 lakhs and upto 50 lakhs, in multiplies of **Rs.50,000/-** for reserve price above 50 lakhs and upto 100 lakhs in multiplies of **Rs.1,00,000/-** for reserve price above 100 lakhs and up to 500 lakhs and in multiplies of **Rs.5,00,000/-** for reserve price above 500 lakhs (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 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 in Bidders shall improve their offers in multiplies of **Rs.10,000/-** for reserve price upto 25 lakhs, in multiplies of **Rs.25,000/-** for reserve price above 25 lakhs and upto 50 lakhs, in multiplies of **Rs.50,000/-** for reserve price above 50 lakhs and upto 100 lakhs in multiplies of **Rs.1,00,000/-** for reserve price above 100 lakhs and up to 500 lakhs and in multiplies of **Rs.5,00,000/-** for reserve price above 500 lakhs and time shall be extended to **Five** (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 Visakhapatnam, IFSC Code CNRB0013591.**

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Canara Bank Asset Recovery Management Branch Visakhapatnam

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 **01.12.2026 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. 8332956773, Mob No. 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 details 7046612345/ 6354910172/ 8291220220/ 9892219848/ 8160205051, Email: 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.

For CANARA BANK

Authorised Officer
ARMB, Visakhapatnam

Place: Visakhapatnam
Date: 17.11.2026

Authorised Officer
Canara Bank

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