केनरा बैंक Canara Bank
भारत सरकार का उपक्रम
A Government of India Undertaking
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: LVCASHEWMACH/SN **Date: 17.11.2026**

To

To - Borrowers/Mortgagors	Guarantors/ Mortgagors
1. M/s. Lakshmi Venkateswara Cashew Industries, Represented by its Propretrix Smt.Yalla Lakhshmi Kumari, Having factory at R.S No.70, Chebrolu Village And Post, Gollaprolu Mandal, Kakinada Rural, Andhra Pradesh – 533006. Ph.No.919000609999. **2.Smt.Yalla Lakhshmi Kumari**, Propretrix of M/s.Lakshmi Venkateswara Cashew Industries, Residing at D.No.68-9-40, Ashok Nagar, Kakinada District, Andhra Pradesh – 533003.	**1) Smt.D.L.Chella Devi Yalla**, W/o Yalla Sandeep, D.No.68-9-51,A2, Seven Hills Apartments, Ashok Nagar,Kakinada District, Andhra Pradesh – 533003. **2) Shri.Yalla Sandeep**, D.No.68-9-51, A2, Seven Hills Apartments, Ashok Nagar, Kakinada District, Andhra Pradesh – 533003. 3) **Smt.Chikkala Surya Prabha**, W/o CH Srinivas, H.No.67-1-7, Ashok Nagar, Kakinada District, Andhra Pradesh – 533003.

Dear Sir/Madam,

Sub: Sell of hypothecated Vehicle/P& M/Stock by invoking Loan Agreement/ Hypothecation Agreement executed by **25.08.2020** with our Bank

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As you are aware, I on behalf of Canara Bank, **ARM Visakhapatnam** branch has, vide our Demand Notice dated **17.01.2026**, invoked hypothecation agreement against the hypothecated assets/ Vehicle details in the Sale Notice annexed hereto in terms of the Loan Agreement dated **25.08.2020** executed by you in connection with outstanding dues payable by you to our **ARM Visakhapatnam** Branch of Canara Bank.

Since you failed to repay Bank's dues in terms of our Demand Notice dated **17.01.2026**, the undersigned proposes to sell the assets more fully described in the Sale Notice

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Hence, in terms of the provisions of the Loan/ hypothecation Agreement dated **25.08.2020**, 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.

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

Sale notice for sale of movable properties
CANARA BANK
(A GOVERNMENT OF INDIA UNDERTAKING)

Ref: LVCASHEWMACH/SN **Date: 17.11.2026**

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 **M/s Lakshmi Venkateswara Cashew Industries** of our **ARM Visakhapatnam** Branch has become NPA on **03.04.2022**, wherein the borrower has executed a loan document/hypothecation agreement dated **25.08.2020** with the Bank for creating charge over the Vehicle/s purchased by the borrower by availing the loan from the Bank

Details of the loans availed by the Borrower:

Sr. No	Loan No	Nature of Loan/Limit	Sanction Amount	Liability as on 31-10-2026
1.	173000014692	TL	Rs.24,09,000/-	Rs.36,75,153.88/-
2.	173000064368	TL	Rs.16,08,259.80/-	Rs.27,04,202.36/-
3.	32591470000055	AL OCC	Rs.3,50,00,000/-	Rs.3,77,74,970.99/-
4.	32599160000315	GECL	Rs.69,30,000/-	Rs.99,82,356.29/-
5.	32599560000016	AGRI TL	Rs.1,10,00,000/-	Rs.85,16,849.18/-

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

Since the borrower **M/s Lakshmi Venkateswara Cashew Industries** has defaulted in repayment of Bank's dues, the Bank has invoked hypothecation vide Demand Notice dated **17.01.2026**.

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 possession (seized) the hypothecated Vehicle/P&M/Stock and taken lawful possession of the same for sale and realization of Bank's dues in the above said account on **21.02.2026** (Date of Possession Notice).

Now, the Bank propose to sale following hypothecated P&M 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:

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

Sl No	Description of P&M/Stock	Name of Item	Unit	Amount at the time Sanction/ Last Stock Statement	Remark if any
1.	Machinery located in East Godavari District, Pithapuram Sub Registry, Gollaprolu Mandal, Chebrolu Grampanchayat, Chebrolu Village an extent of 7066 Sq Yds or consisting of site and RCC Roof slab building and CPS sheet roof building bearing D No: 16-178 & D.No: 16-176 out of Ac. 7.26 cents in R.S.No:70	Cashew Peeling Machine & Air Compressor Air Driyer filters with PLC	1	9,39,330/-	As per Valuation report dt 15.09.2026
2		Raw Cashew Calibrator	1	56,700/-	
3		Manual Cashew De-shelling machines along with table	1	37,800/-	
4		Wooden steam boiler for steam generation	1	1,71,990/-	
5		Air Dryer and Air Filters	1	32,130/-	
6		Cashew peeling machine	1	6,52,050/-	
7		Air Compressor with accessories	1	1,58,760/-	
8		Steam Cookers	1	22,680/-	
9		Cashew Dryer	1	1,86,732/-	
10		Troleys in Dryer 12 Nos.	1	2,21,130/-	
11		Humidification set up in room	1	14,553/-	
12		Automatic Cashew shelling line new version cutting machine with 4 shelling and accessories	1	3,64,080.15/-	
13		Bench Grinder	1	5,670/-	
14		Material moving trolleys	1	26,460/-	
15		Grading Tables	1	24,570/-	
16		Essae Weighing scale 150 kg capacity digital	1	4,725/-	
17		Weighing scale 60 kg capacity digital	1	3,780/-	

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18		Material Moving Buckets	1	7,560/-	
19		Blue crates 100 Nos	1	27,783/-	
20		Crates 100 Nos	1	30,240/-	
21		Electrical Transformer and Accessories	1	24,570/-	
22		Electrical Panel board with switch gear & accessories	1	56,700/-	
23		3 HP Feed pump with motors	1	22,869/-	
24		Piping & steam insulation materials	1	45,360/-	
25		4 tins filling machine	1	56,700/-	
26		Metal detection machine	1	45,360/-	
27		Sieving machine	1	36,855/-	
28		Vaccume packing machine	1	18,900/-	
29		Vertical Vaccume machine	1	18,900/-	
30		Sprectum Hank Eye	1	94,500/-	
31		Tube lights fans and exhaust fans		51,597/-	
32		Sharp high-resolution cameras & accessories	1	40,219/-	
33		Air Coolers 2 nos.	1	18,900/-	
34		Scrap Iron Lot (Appx.500 kg.)	1	15,120/-	
	TOTAL			35,35,273.35/-	

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 17.11.2026

The terms & conditions of the above said sale through auction are as under:

1.Details of Auction:

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

1.	Name and Address of the Branch	Canara Bank Asset Recovery Management Branch, D.No. 28-14-1, First Floor, Opposite: Melody Cinema Theatre, Suryabagh, Visakhapatnam-530020
	Name & Contact details of the Authorised Officer	Sri T.Satyanarayana Ph No: 8332956773
2.	Name and Address of the Borrower & Guarantor	**M/s. Lakshmi Venkateswara Cashew Industries,** Represented by its Proprietor Smt.Yalla Lakshmi Kumari, Having factory at R.S No.70, Chebrolu Village and Post, Gollaprolu Mandal, Kakinada Rural, Andhra Pradesh – 533006. Ph.No.919000609999. **Smt.Yalla Lakshmi Kumari**, Propretrix of M/s.Lakshmi Venkateswara Cashew Industries, Residing at D.No.68-9-40, Ashok Nagar, Kakinada District, Andhra Pradesh – 533003. **Smt.D.L.Chella Devi Yalla (Guarantor)** W/o Yalla Sandeep, D.No.68-9-51, A2, Seven Hills Apartments, Ashok Nagar,Kakinada District, Andhra Pradesh – 533003. **Shri.Yalla Sandeep (Guarantor)** D.No.68-9-51, A2, Seven Hills Apartments, Ashok Nagar, Kakinada District, Andhra Pradesh – 533003. **Smt.Chikkala Surya Prabha (Guarantor)** W/o CH Srinivas, H.No.67-1-7, Ashok Nagar, Kakinada District, Andhra Pradesh – 533003.

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

3.	Total liabilities as on 31.10.2026	Rs.626.54 Lakhs
4.	a) Mode of Auction (ONLINE) b) Details of Auction service provider c) Date & Time of Auction d) Place of Auction	E-Auction M/s PSB Alliance (eBkray) PSB Alliance Baanknet **08.12.2026**, from 1.00 PM to 2:00 PM https://baanknet.com
5.	Details of Property/ies (Vehicle/P&M/Stock)	**Machinery located in East Godavari District, Pithapuram Sub Registry, Gollaprolu Mandal, Chebrolu Grampanchayat, Chebrolu Village an extent of 7066 Sq Yds or consisting of site and RCC Roof slab building and CPS sheet roof building bearing D No: 16-178 & D.No: 16-176 out of Ac. 7.26 cents in R.S. No:70**
6.	Reserve Price (Rupees) (Please note to mention separately for each property)	**Rs.35,35,000**
7.	Earnest Money Deposit	**Rs.3,53,500**
8.	The property can be inspected Date & Time	**01.12.2026 from 10:00 AM to 4:00 PM**
9.	Canara Bank's Account details for deposit of EMD amount	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

2. The Vehicle/P&M/Stock 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.

3. The Vehicle/P&M/Stock will be sold over & above the Reserve Price fixed by the Bank and minimum increment over the reserve price shall be **Rs.25,000/-** (Twenty-Five Thousand only) for the property.

4. 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 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.**

5. The intending bidders shall deposit Earnest Money Deposit (EMD) of **Rs.3,53,500** 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 01:50 PM**.

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6. Auction would commence at Reserve Price, as mentioned above. 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.

7. The incremental amount/price during the time of each extension shall be 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.

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

9. 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.

10. 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.**

11. All charges for conveyance, stamp duty and registration, GST etc., as applicable shall be borne by the successful bidder over & above the bid amount. For acquiring the hypothecated Vehicle/P&M and Stock auctioned by Bank to him / her.

12. 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.

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13. 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. Further, the GST as applicable shall be paid by the Successful buyer separately as per Government guidelines.

14. 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.

15. It shall be the responsibility of Bidder to make do diligence and physical verification of Vehicle/P&M/Stock 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 Vehicle/P&M/Stock put on auction will be permitted to interested bidders at site on **01.12.2026 from 10:00 AM to 4:00 PM**

16. 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, Visakhapatnam who, as a facilitating centre, shall make necessary arrangements.

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

18. For further details, Chief Manager, Canara Bank, ARM Visakhapatnam Branch, (Mob No. 8332956773 & Mob. 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 No. 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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