

COVERING LETTER TO SALE NOTICE

Ref: 3721840000088 SN

Date: 10-10-2025

To,

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

Sri. GHANTASALA SONUKUMAR,  
S/O VENKANNA BABU,  
1-78, MAIN ROAD,  
GUDIVAKALANKA  
ELURU DISTRICT

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 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,

Authorised Officer, Canara Bank

ENCLOSURE - SALE NOTICE

Internal

(Auction Sale Notice for Sale of Immovable Properties)

ARM Branch, Circle Office, 54-15-4B, Lakshmi Avenue, Ground Floor, Vijayawada - 520008

Mail ID: armvij@canarabank.com, Mob:8331011695

(A GOVERNMENT OF INDIA UNDERTAKING)

Ref: 3721840000088 SN

Date: 10.10.2025

### SALE NOTICE

**E-Auction Sale Notice for Sale of Immovable Properties under the Securitization 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 to the Secured Creditor, the symbolic possession of which has been taken by the Authorized Officer of **ARM VIJAYAWADA of Canara Bank** will be sold on "As is where is", "As is what is", and "Whatever there is" on **28-10-2025**, for recovery of **Rs. 47,02,867.73 lakhs + int + other expenses** due to the **ARM branch, Vijayawada** of Canara Bank from **GHANTASALA SONUKUMAR**

The reserve price for property will be **Rs.57.60 lakhs** with EMD amount of **Rs.5.76 lakh**

Earnest Money Deposit shall be deposited on or before **28-10-2025** at **12.00 PM.**

Details and full description of the immovable property with no encumbrances to the knowledge of the bank:

**Property details: (Physical possession not available).**

1. Vacant site measuring 533.33 sq yads in Plot No: 521, in the layout site "Sowbhagya Vantage", LP NO 48/2013R, RS NO 798/2, Kamavarapu kota, Eluru District

**Bounded by:**

North: 40 ft road

South: Plot no 522

East: 33 feet wide road

West: Plot no 520

Internal

2. Vacant site measuring 533.33 sq. yads in Plot No 522, in the layout site “ Sowbhagya Vantage”, LP No 48/2012R, kamavarapu kota, Eluru District

Bounded by:

North: Plot No 521

South: 33 feet wide road

East: 33 feet wide road

West : Plot No 523

For detailed terms and conditions of the sale please refer the link “E-Auction” provided in Canara Bank’s website ([www.canarabank.com](http://www.canarabank.com) or [www.ebkray.in](http://www.ebkray.in)) or may contact Chief Manager, ARM branch, Vijayawada, Canara Bank, **Mobile No. 8331011695** during office hours on any working day.

Date: 10.10.2025

Place: Vijayawada

Authorized Officer

Canara Bank

Internal

**DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 10-10-2025**

1. Name and Address of the Secured Creditor : Canara Bank, ARM branch, Vijayawada
2. Name and Address of the Borrower(s)/ Guarantor(s) :

**Sri. GHANTASALA SONUKUMAR,  
S/O VENKANNA BABU,  
1-78, MAIN ROAD,  
GUDIVAKALANKA  
ELURU DISTRICT**

3. Total liabilities as on 10.10.2025 : **Rs.47.02 lakhs + interest + other expenses**
4.
  - (a) Mode of Auction : Online
  - (b) Details of Auction service provider : M/s PSB Alliance
  - (c) Date & Time of Auction : **28.10.2025 & 2.00 PM- 4.00 P.M**
  - (d) Place of Auction : Vijayawada
5. Reserve Price : **Rs.57.60 lakhs**
6. Other terms and conditions:
  - a) Auction/bidding shall be only through "Online Electronic Bidding" through the website <https://www.bankeauctions.com>. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
  - b) Auction/bidding shall be only through "Online Electronic Bidding" through the website <https://baanknet.com/eauction-psb>. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
  - c) The property can be inspected, with Prior Appointment with Authorized Officer, on **24.10.2025** between **11 AM to 4 PM**.
  - d) 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.
  - e) EMD amount of 10% of the Reserve Price is to be transferred to e-wallet in <https://baanknet.com/eauction-psb>. By using the bidder login credentials.
  - 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 and up to Rs.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. Sale shall be confirmed in favor of the successful bidder, subject to confirmation of the same by the secured creditor.

- g) 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 Authorized Officer without any notice and property shall forthwith be put up for sale again.
- h) For sale proceeds of Rs. 50 (Rupees Fifty) lacs 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.**
- i) All charges for conveyance, stamp duty/GST, registration charges etc., as applicable, shall be borne by the successful bidder only.
- j) Authorized Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- k) 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 ARM branch who as a facilitating center, shall make necessary arrangements.
- l) For further details contact Authorized Officer, Canara Bank, ARM Branch, Vijayawada (Mobile No. 8331011695), e-mail id: [armvij@canarabank.com](mailto:armvij@canarabank.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.

Place: Vijayawada  
Date: 10.10.2025

Authorized Officer  
Canara Bank

Internal