

केनरा बैंक



Canara Bank

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

(Auction Sale Notice for Sale of Immovable Property(ies))

CANARA BANK
(A GOVERNMENT OF INDIA UNDERTAKING)

SALE NOTICE

E-Auction Sale Notice for Sale of Immovable Property(ies) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) and 9 (1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower and Guarantors that the below described immovable property(ies) mortgaged/charged to the Secured Creditor, 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 **29.10.2025**, for recovery of **Rs.122.74 Lakhs as on 30.09.2025 + Future interest + Other Charges (if any)** due to Canara Bank.

1. Name and Address of the Secured Creditor: **Canara Bank**

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Opposite: Melody Cinema Theatre,
Suryabagh, Visakhapatnam-530020**

2. Name of the Borrower

: **M/s Sharon Modern Rice Mill**

To - Borrower/Mortgagor

M/s Sharon Modern Rice Mill
REP BY ITS PROP. **SRI KOKKIRI PRAKASH BABU,**
Pedda Kojiriya, Kanchili,
Sompeta, Srikakulam Dist,
Andhra Pradesh-532291

Sri Kokkiri Prakash Babu
S/o Syam Sundara Rao (Late),
D.No.9-8-8/1,
Trineda Peta, Bellupada,
Ichhapuram, Srikakulam Dist,
Andhra Pradesh-532312

3. Total liabilities as on **30.09.2025**.

: **Rs.122.74 Lakhs + Future interest +
Other Charges (if any).**

4. (a) Mode of Auction
(b) Details of Auction service provide
(c) Date & Time of Auction

: Online(E-auction)
: PSB Alliance Baanknet
: **29.10.2025**, from 11:00 AM to 12:00 PM
(Within unlimited extension of 5 minutes)

Internal



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(d) Place of Auction : Duration each till the conclusion of sale)
: <https://baanknet.com>

5. Details of the property(ies) & Reserve Price & Earnest Money Deposit (EMD) as follows: -

Details description of the immovable property(ies) with boundaries	Reserve Price	EMD
MODTD of Rice Mill (Land & Building) with extent of total area Ac 1.00 cents or 4840 Sq.Yds located at Sy.No.343-1A, Near Sai Baba Temple, Peddakhojjiriya Village, Kanchili Mandal, Srikakulam District bounded by: East: Bodda Mruthuyajaya Rao dry coconut land South: Balaka Shobarani and Swarna Latha dry coconut land West: Gorge North: Borra Rama Rao & Bodda Purshottam dry coconut land	Rs.99.13 Lakhs	Rs.9.92 Lakhs

For detailed terms and conditions of the sale, please refer the link "E-Auction" provided in Canara Bank's website (www.canarabank.com) or may contact Chief Manager, ARMB -Visakhapatnam, Canara Bank, Ph. No.8332956773 & Ph.7095199455 during office hours on any working day.

Date: 09.10.2025

Place: Visakhapatnam

For CANARA BANK

 Authorised Officer
 CANARA BANK
 ARMB, Visakhapatnam

6. DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED: 09.10.2025.

a) The property/ies will be sold in "AS IS WHERE 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 6(h) below).

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

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

d. For sale proceeds of Rs.50.00 lakhs (Fifty lakhs) and above, the successful bidder will have to deduct TDS at the rate of 1% on the sale proceeds and submit the original receipt of TDS Certificate to the Bank.

e) Auction/bidding shall be only through "Online Electronic Bidding" through the website

Internal



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<https://baanknet.com>, bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.

- f) The property can be inspected, with Prior Appointment with the Authorised Officer on **22.10.2025**.
- g) 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.
- h) EMD amount of 10% of the Reserve Price is to be deposited through RTGS/NEFT/Fund Transfer to E-wallet in <https://baanknet.com> by using the bidder login credentials on or before **28.10.2025**, 4:00 PM.
- i) Intending bidders shall hold a valid digital signature certificate and e-mail address. For details with regard to digital signature please contact the service provider PSB Alliance Baanknet in the website <https://baanknet.com>. Contact Mobile No: 8291220220, Email-id: support.baanknet@psballiance.com.
- j) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **28.10.2025**, 4:00 PM, to Canara Bank, ARMB-Visakhapatnam Branch, by hand or by email to cb13591@canarabank.com.
- i) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
 - ii) 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 bid amount.
 - iii) Bidders Name, Contact No, Address, E-mail Id.
 - iv) Bidders account details for online refund of EMD.
- k) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD amount shall not carry any interest.
- l) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs.25,000/-**. 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 favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- m) 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 to be paid 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 Authorised Officer without any notice and property shall forthwith be put up for sale again.
- n) The prospective purchaser has to pay the applicable stamp duty and registration fee as per the existing guide line value/ sale price for the above said property whichever is higher in the concerned SRO & other



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charges (if any).

- o) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- p) 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 ARMB-Visakhapatnam Branch who, as a facilitating centre, shall make necessary arrangements.
- q) For further details contact, Chief Manager, Canara Bank, ARMB -Visakhapatnam Branch during office hours on any working day (Ph.7095199455, Mob No. 8332956773) e-mail id.cb13591@canarabank.com OR the service provider PSB Alliance Baanknet in the website <https://baanknet.com>. Contact Mobile No: 8291220220, Email-id: support.baanknet@psballiance.com.
- r) All Statutory dues including Property Tax, etc., if any shall be borne by the successful bidder only.

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: Visakhapatnam

Date: 09.10.2025

For CANARA BANK

Authorised Officer
Canara Bank
Authorised Officer
ARMB, Visakhapatnam