

**CANARA BANK  
COVERING LETTER TO SALE NOTICE**

Ref: 4472: T KISORE KUMAR: 6943/VZM

Dated: 02.12.2025

To,

**BORROWER**

TANGUDU KISHORE KUMAR,  
S/O. VAIKUNATA RAO,  
D.NO.12-149,  
THAMMAYYAPETA VEEDHI,  
NARASANNAPETA,  
SRIKAKULAM DISTRICT,  
ANDHRA PRADESH – 532421.  
Mobile No. – 8790737275,

**GUARANTOR**

LADI SRI RAMA MURTHY,  
S/O. LATE KRISHNAMURTHY,  
GUPPIDIPETA VILLAGE,  
KODURU POST,  
POLAKI MANDAL,  
SRIKAKULAM DISTRICT,  
ANDHRA PRADESH – 532429.  
Mobile No. – 9493577049

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<sup>1</sup>.

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As you are aware, I, on behalf of Canara Bank, **NARASANNAPETA Branch** have taken Symbolic possession of the assets described in the 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 **NARASANNAPETA 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,

for CANARA BANK  
  
Authorised Officer under Securitisation and  
Reconstruction of Financial Assets &  
Enforcement of Security Interest Act 2002

Authorised Officer,  
Canara Bank

ENCLOSURE – SALE NOTICE

**(Auction Sale Notice for Sale of 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 provision to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002**

Notices 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/charged to the Secured Creditor, the constructive/symbolic possession of which has been taken by the Authorised Officer of **NARASANNAPETA BRANCH** of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" on **09.01.2026** for recovery of **Rs. 78,86,445.80 (Rupees Seventy Eight Lakhs Eighty Six Thousand Four Hundred Forty Five and Eighty Paise Only)** + further interest and other charges etc. due to **NARASANNAPETA BRANCH** of Canara Bank from **Sri. TANGUDU KISHORE KUMAR (Borrower) & Sri. LADI SRI RAMA MURTHY (GUARANTOR)**.

**Reserve Price and EMD Detail:**

The Reserve Price will be **Rs.1,67,15,000.00 (Rupees One Crore Sixty Seven Lakhs Fifteen Thousand Only)** the earnest money deposit will be **Rs.16,71,500.00 (Rupees Sixteen Lakhs Seventy One Thousand Five Hundred Only)**. The Earnest Money Deposit shall be deposited on or before **09.01.2026** by 12:00 Noon.

Details and full description of the immovable property with known encumbrances, if any.

Item – 1: Title in the name of **Sri. TANGUDU KISHOR KUMAR and Sri. LADI SRI RAMA MURTHY**

**Description of the Property:**

All that piece and parcel of land admeasuring **Ac.0.135 cents or 653.40 Sq.Yds** together with the three floor commercial building standing thereon, bearing Door No.1-1 in Survey No.122-2a-2a, situated at Komarthy Village, Narasannapeta Mandal, and Srikakulam District.


**Boundaries:**

North : Site of Sri Panchreddy Vaikunta Rao  
East : NH-16 Road  
West : Passage  
South : Road



For detailed terms and conditions of the sale please refer the link "E-Auction" provided in

Canara Bank's website ([www.canarabank.bank.in](http://www.canarabank.bank.in)) or may contact Chief Manager/ Manager,  
**NARASANNAPETA BRANCH**, Canara Bank, Phone No. **9640527393/ 9963304525** during  
office hours on any working day.

For CANARA BANK  
  
Authorised Officer under Securitisation and  
Reconstruction of Financial Assets &  
Enforcement of Security Interest Act 2002

Date: 02.12.2025

Place: Vizianagaram

Authorised Officer  
CANARABANK



**DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 02.12.2025.**

1. Name and Address of the Secured Creditor Branch : Canara Bank, NARASANNAPETA
2. Name and Address of the Borrower(s) :
  1. TANGUDU KISHORE KUMAR,  
S/O. VAIKUNATA RAO,  
D.NO.12-149,  
THAMMAYYAPETA VEEDHI,  
NARASANNAPETA,  
SRIKAKULAM DISTRICT,  
ANDHRA PRADESH – 532421.  
Mobile No. – 8790737275,
  2. LADI SRI RAMA MURTHY,  
S/O. LATE KRISHNAMURTHY,  
GUPPIDIPETA VILLAGE,  
KODURU POST,  
POLAKI MANDAL,  
SRIKAKULAM DISTRICT,  
ANDHRA PRADESH – 532429.  
Mobile No. – 9493577049.
3. Total liabilities as on 02.12.2025 : Rs. 78,86,445.80
4. (a) Mode of Auction : E-Auction  
(b) Details of Auction service provider : M/s PSB Alliance Ltd  
(https://baanknet.com)  
(c) Date & Time of Auction : 09.01.2026 from 03:00 PM to 4:00 PM  
(Within unlimited extension of 5 minutes duration each till the conclusion of sale)  
(d) Place of Auction : https://baanknet.com/
5. Reserve Price : Rs.1,67,15,000.00
6. Earnest Money Deposit : Rs.16,71,500.00
7. The property can be inspected Date & Time : 03.01.2026 & 10:30 AM
8. Other terms and conditions:
  - a. The property/ies will be sold in AS is where 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 Money Deposit (EMD) referred to in 9(e) below).
  - b. The property/ies will be sold above the Reserve Price.
  - c. The properties can be inspected on 03.01.2026 between 10:30 AM to 5:00 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 & 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](mailto:support.BAANKNET@psballiance.com).

- e. The intending bidders shall deposit Earnest Money Deposit (EMD) 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 09.01.2026 at 12:00 Noon.
- f. Auctions would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs. 25,000.00 (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 a successful H-1 bidder. The bidder who submits the highest bid on closure of e-Auction process shall be declared as Successful Bidder and 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 Rs.25,000.00 (incremental price) and time shall be extended to 5 minutes when valid bid is received in the 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, NARASANNAPETA BRANCH, IFSC Code: CNRB0004472 (Branch IFSC Code).
- 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 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. Wherever the GST is applicable, the 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 03.01.2026 from 10:00 a.m. to 5:00 P.M.
- o. Authorized officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.
- p. For further details **Mr. VAMSI REDDY VAKATI, MOBILE No.8332959367** (Name of Nodal Officer & its team CO/RO/Branch, Ph. No. Mobile) 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](mailto:support.BAANKNET@psballiance.com). /support.ebkay@procure247.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 under Securitisation and  
Reconstruction of Financial Assets &  
Enforcement of Security Interest Act 2007

Place: Vizianagaram

Date : 02.12.2025

Authorised Officer  
Canara Bank

