

Ref: 2752/CHALLACABLES/SN4/2024-25/MS

Date: 17/02/2024

## 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 provision to Rule 8 (6) 9(1) 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 physical possession of which has been taken by the Authorised Officer of **M G Road II Branch**, subsequently transferred to ARM Branch of the Canara Bank for follow up., will be sold on "As is where is", "As is what is", and "Whatever there is" on **11/03/2025**, for recovery of **Rs.8,18,87,438/-** (Contractual dues as on 31/01/2025) plus interest thereon due to **ARM Branch, Secunderabad** of Canara Bank from **M/s Challa Cables Pvt Ltd**. 1. Feactory at Opposite Ahlada Engineers, Mahindra Satyam Lane, Sy No. 69 & 71, Bahadurpally village, Quthbullapur mandal, Medchal-Malkajgiri district – 500 043 2. **Regd Office**: Flat No 102, Metro Residency, Raj Bhavan Road, Hyderabad – 500 082. The **Directors and Guarantors** a) Managing Director, Sri Challa Vigneshwar Reddy, b) Smt Challa Radhika Reddy, c) The below are the Legal Heirs of the deceased Director Sri Late Challa Ramakrishna Reddy, 1.Smt Challa Sridevi Reddy – Spouse, 2.Sri Challa Vigneshwar Reddy – Son, 3.Smt Challa Brundha Reddy – Daughter, 4.Sri Challa Pruthvi Reddy – Son.

The Reserve Price will be **Rs.2,95,20,000/-** and the earnest money deposit will be **Rs.29,52,000/-**. The Earnest Money Deposit shall be deposited on or before **10/03/2025** at **5:00 pm**.

### Details and full description of the immovable property.

LOT NO	Property Description
1.	All that Land and Building in the extent of Ac. 0-11.28 Guntas bearing Premises No.4-47/1 in Sy No. 69 and 71 situated at Bahadurpally village, Dundigal Gandimaisamma Mandal (Erstwhile Quthbullapur mandal, Medchal-Malkajgiri district (Erstwhile Rangareddy district) 500043. MODTD No. 2421/2017 of SRO Medchal. (excluding movables) Bounded by: North: 20' Feet Road South: Agri land in Sy No. 71 belongs to M Venkatesh East: Agri land in Sy No. 69 & 71. West: Agri land in Sy No. 69 & 71.

\*The above scheduled property is under physical possession of Canara Bank.

\*No known Encumbrances to the knowledge of the Bank. However, the intended bidders are required to make independent enquiries regarding encumbrances and title of the property.

**Note:** As per the records available with the branch, the electricity dues as on 19/12/2018 is Rs.11,224/- and the amount outstanding dues to the Commercial Taxes Department, Govt. of Telangana State is Rs.98,53,642/-. However, the intended bidders are required to make independent enquiries regarding claims/rights/dues affecting the property prior to submitting the bid.

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 may contact Authorized Officer, Canara bank, ARM Branch, Hyderabad, Ph. No. **040-27725283/260/259/285** during office hours on any working day. **క్రమే కేనరా బ్యాంక్ For CANARA BANK**

Date: 17/02/2025

Place: Hyderabad

**ప్రధీకృత/అధికారి, ఎ.ఆర్.ఎం. శాఖ, హైదరాబాద్ (DP: 2752)**  
**Authorised Officer, A.R.M. Br, Hyderabad-26**  
**Authorized Officer**  
**Canara Bank**

Internal

2752/CHALLACABLES/SN4/2024-25/MS  
 CANARA BANK, ARM Branch,  
 Ground Floor, Circle Office Building  
 Survey No.625, Beside Rail Nilayam,  
 Secunderabad – 500 026

DTD 17/02/2025  
 PH : 040- 27725283,260,259,285  
 E MAIL : [cb2752@canarabank.com](mailto:cb2752@canarabank.com)





**DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 17/02/2025**

1. Name and Address of the Secured Creditor : CANARA BANK, ARM Branch, ,Ground Floor, Circle Office Building, MCH No:-10-3-163 & 10-3-163/A, Plot No.85, Survey No.625, Beside Rail Nilayam, Secunderabad – 500 026, Phone No: 040- 27725283,260,259,285 E MAIL : [cb2752@canarabank.com](mailto:cb2752@canarabank.com)

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

<b>M/s Challa Cables Private Limited.</b> Rep. by its MD, Sri Challa Vigneshwar Reddy S/o Late Sri Challa Ramakrishna Reddy <b>Factory:</b> Opposite Ahlada Engineers, Mahindra Satyam Lane, Survey No. 69 & 71, Bahadurpally Village, Quthbullapur Mandal, Medchal-Malkajgiri District – 500 043	<b>M/s Challa Cables Private Limited.</b> Rep. by its MD, Sri Challa Vigneshwar Reddy S/o Late Sri Challa Ramakrishna Reddy <b>Regd Office:</b> Flat No 102, Metro Residency Raj Bhavan Road, Hyderabad Telangana – 500 082
<b>Sri Challa Vigneshwar Reddy</b> S/o Late Sri Challa Ramakrishna Reddy MD of M/s Challa Cables Private Limited. H No 2-45, Challa Bhavan, Raja Street, Owk Village and Mandal, Kurnool District, Andhra Pradesh – 518 122	<b>Smt Challa Radhika Reddy</b> W/o Sri Challa Vigneshwar Reddy Guarantor of M/s Challa Cables Private Limited. H No 2-45, Challa Bhavan, Raja Street, Owk Village and Mandal, Kurnool District, Andhra Pradesh – 518 122

**BELOW ARE THE LEGAL HEIRS OF DECEASED DIRECTOR, LATE SRI CHALLA RAMAKRISHNA REDDY**

<b>Smt Challa Sridevi Reddy</b> Legal Heir and W/o Late Sri Challa Ramakrishna Reddy, H No 2-45, Challa Bhavan, Raja Street, Owk Village and Mandal, Kurnool District, Andhra Pradesh – 518 122	<b>Smt Challa Brundha Reddy</b> Legal Heir and D/o Late Sri Challa Ramakrishna Reddy, H No 2-45, Challa Bhavan, Raja Street, Owk Village and Mandal, Kurnool District, Andhra Pradesh – 518 122
<b>Sri Challa Pruthvi Reddy</b> Legal Heir and S/o Late Sri Challa Ramakrishna Reddy, H No 2-45, Challa Bhavan, Raja Street, Owk Village and Mandal, Kurnool District, Andhra Pradesh – 518 122	<b>Sri Challa Vigneshwar Reddy</b> Legal Heir and S/o Late Sri Challa Ramakrishna Reddy, MD of M/s Challa Cables Private Limited. H No 2-45, Challa Bhavan, Raja Street, Owk Village and Mandal, Kurnool District, Andhra Pradesh – 518 122

3. Total Contractual liabilities as on 31/01/2025 : **Rs.8,18,87,438/- (Rupees Eight Crores Eighteen Lakhs Eighty Seven Thousand Four Hundred and thirty eight rupees only)** plus interest w.e.f 01/02/2025 and Bank charges. The amounts remitted after issuance of Demand notice are duly accounted.

4. (a) Mode of Auction : **Online Electronic Bidding**

(b) Details of Auction service provider : **M/s PSB Alliance Pvt Ltd (Baanknet.com)**  
<https://baanknet.com/>  
 Contact Number 8291220220  
 E-mail: [support.baanknet@psballiance.com](mailto:support.baanknet@psballiance.com).

(c) Date & Time of Auction : **11/03/2025, 11.30 A.M. to 12.30 P.M.**  
 (With unlimited extension of 10 minutes duration each till the





conclusion of the sale)

(d) Place of Auction

: Canara Bank, ARM Branch,  
Ground Floor, Circle Office Building,  
Beside Rail Nilayam, Secunderabad- 500 026

5. Reserve Price

twenty thousand rupees only)

: **Rs.2,95,20,000/-**-(Rupees Two crores ninety five lakhs

**Other terms and conditions:**

- Auction/bidding shall be only through "Online Electronic Bidding" through the website **https://baanknet.in/** Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
- It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The property can be inspected, with Prior Appointment with Authorized Officer, on **05/03/2025** between **11:00AM and 4:00PM**.
- 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.
- EMD amount of 10% of the Reserve Price is to be deposited in E-Wallet of M/s PSB Alliance Pvt Ltd (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 10/03/2025 **5:00 pm**. For further details/registration the intended bidders shall contact the service provider **M/s PSB Alliance Pvt Ltd (baanknet)** Web site: **https://baanknet.in/** Contact numbers 8291220220 and E-mail: **support.baanknet@psballiance.com**.
- After payment of the EMD amount, the intending bidders should submit copies of the following documents/details on or before 10/03/2025, **5:00 PM**, to Canara Bank, ARM Branch, Hyderabad by hand or by email.
  - Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR number. If deposited in E-wallet the acknowledgement receipt of the same.
  - 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 amount of 25% of bid amount.
  - Bidders Name. Contact No. Address, E Mail Id.
  - Bidder's Bank A/c details for online refund of EMD, if any
- The intending bidders should contact e-Auction Service Provider **M/s PSB Alliance Pvt Ltd (baanknet)** Web site: **https://baanknet.in/** Contact numbers 8291220220 And E-mail: **support.baanknet@psballiance.com**.
- EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs.1,00,000/-**. 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.

Internal





- i) The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately, i.e on same day or not later than next working day 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 amount remitted by him/her shall be forfeited to the secured creditor and the property shall be re-sold and he/she shall forfeit all claim to the property or to any part of the sum for which it may be subsequently sold.
- j) **For sale proceeds of Rs. 50.00 Lacs (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.**
- k) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only. The successful bidder shall bear all the statutory/ non-statutory dues, taxes, rates etc., if any.
- l) Authorized Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- m) In case of bidders who do not have access to the internet but interested in participating the e-auction, can approach ARM branch who, as a facilitating centre, will make necessary arrangements.
- n) For further details contact Authorised Officer, Canara Bank, ARM Branch, Hyderabad (Ph. No.040-27725283/260/259/285) e-mail id. [cb2752@canarabank.com](mailto:cb2752@canarabank.com) OR the service provider **M/s PSB Alliance Pvt Ltd (baanknet)** Web site: <https://baanknet.in/> Contact number 8291220220 And E-mail: [support.baanknet@psballiance.com](mailto: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.

कृते केनरा बैंक For CANARA BANK

प्रधीकृत अधिकारी, ए.आर.एम. शाखा, हैद (DP: 2752)  
Authorised Officer, A.R.M. Br, Hyderabad-26

Place: Hyderabad  
Date: 17/02/2025

Authorised Officer  
Canara Bank

