

**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) & 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 **ARM Branch, Hyderabad** transferred from JSN Colony 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 **27.02.2025**, for recovery of **Rs. 13,68,81,282.19/- (Rupees Thirteen Crores Sixty Eight Lacs Eighty One Thousand Two Hundred and Eighty Two and Nineteen Paise Only)** as per decree order in OA 121 of 2023 dated 03.12.2024 with future interest @ 11.55% p.a from date of application to date of realization to Canara Bank from Borrower : M/s Srivay Infra Projects Pvt. Ltd. , # 101/A, Opposite Akshara Book Store, Journalist Colony, Jubilee Hills, Hyderabad, Telangana-500033, Borrowers & Guarantors : **Shri Mandava Venkata Raghunath S/o M Ramesh Babu**, H No 8-3-231/W/42, Lakshmi Homes, Road No 2, Jubilee Hills, Hyderabad; **Smt Vemparla Lohitha W/o Sri V Narayana Rao** , Ground Floor, 5<sup>th</sup> Cross, Balaji Layout, Bengaluru, Also at : H No 8-3-231/W/42, Lakshmi Homes, Road No 2, Jubilee Hills, Hyderabad ; **Guarantors** : Smt. Mandava Lakshmi Nayakamma, W/o Sri Ramesh Babu, 8-294, V K U Bazar, Near Harshini Degree College, Ongole, Prakasam, Andhra Pradesh-523001; Sri R Srikanth Reddy S/o Sri R. P Reddy, Flat no 301, Block No 1 , Sai Dream Castle , Nizampet Road, Sri Holistic Hospital, KPHB, Kukatpally, Hyderabad-500085.

The reserve price for LOT No. 1 will be **Rs.10,20,00,000/-** and the earnest money deposit will be **Rs.1,02,00,000/-**

The reserve price for Lot No. 2 will be Rs 63,00,000/- the earnest money deposit will be **Rs.6,30,000/-**

The Earnest Money Deposit shall be deposited on or before **25.02.2025** at **5:00pm**.

Details and full description of the immovable property.

LOT 1	ADMEASURING 666.66 Sq. Yds , Sy No 403/72, Situated at Women's Housing Society, Banjara Hills, Adjacent to Road No 5, Jubilee Hills, Under GHMC, Hyderabad, PLOT ADMEASURING 666.66 Sq. Yds , Sy No 403/72, Situated at Women's Housing Society, Banjara Hills, Adjacent to Road No 5, Jubilee Hills, Under GHMC, Hyderabad, Telangana.Telangana.
Lot 2	FLAT NO G-2 GROUND FLOOR OF R.S ENCLAVE, PLOT NO 73 & 76, SY NO 233/1 & 4 NEAR H NO 7-738CHENNAKESAVA NAGAR, NEAR SAMBA SIVA NAGAR, ONGOLE.

\* No Known Encumbrances to the Knowledge of the Bank. However the bidders were required to make independent enquiries regarding encumbrances and title of the property etc. and participate in the e-auction.

For detailed terms and conditions of the sale attached please refer the link "E-Auction" provided in Canara Bank's website ([www.canarabank.com](http://www.canarabank.com)) or may contact Authorized Officer, ARM Branch, Canara Bank, Ph.No. **040-27725283, 27725285** during office hours on any working day.

Date: 24.01.2025

Place: Hyderabad

**प्रकीर्त अधिकारी, ए.आर.एम. शाखा, हैद (DP: 2752)**  
**Authorised Officer**  
Canara Bank

**DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 08.01.2025**

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 Nilyam, Secunderabad - 500 026.

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

<b>Borrower :</b> 1. <b>M/s Srivay Infra Projects Pvt. Ltd.</b> 101/A 3 <sup>rd</sup> Floor, Opposite Akshara Books, Journalist Colony, Hyderabad-500033	<b>Guarantor</b> 2. <b>Shri Mandava Venkata Raghunath (Managing Director and Guarantor)</b> H No 8-3-231/W/42, Lakshmi Homes, R. No 2, Jubilee Hills, Hyderabad-500033	<b>Guarantor</b> 3. <b>Smt. Vemparala Lohitha (Director &amp; Guarantor)</b> No: 14, Ground Floor, 5th Corss, Balaji Laout, Bengaluru-560093	<b>Guarantor</b> 4. <b>Shri. R Srikanth Reddy (Guarantor)</b> Flat No 301, Sai Dream Castle, Nizampeta Road, Near Sri Holystic hospital KPHB, Hyderabad-500085
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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

PH : 040- 27725283, 040-27725285

E MAIL: [cb2752@canarabank.com](mailto:cb2752@canarabank.com)





Also at <b>Srivay Infra Projects Pvt. Ltd.</b> Flat No : 102, Bhanu Valley View Apartments, Plot No 68, Nandagiri Hills, Rear Road, Huda Enclave, Jubilee Hills, Hyderabad- 500033	<b>5. Smt. Mandava Lakshmi Nayakamma (Guarantor)</b> D. No 8-294, VKV Bazar, Near Harshini Degree College, Ongole, Andhra Pradesh-523001		
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3. Total Contractual liabilities as on (30.06.2024) : 13,68,81,282.19/- (Rupees Thirteen Crores Sixty Eight Lacs Eighty One Thousand Two Hundred and Eighty Two and Nineteen Paise Only) as per decree order in OA 121 of 2023 dated 03.12.2024 with future interest @ 11.55% p.a from date of application to date of realization

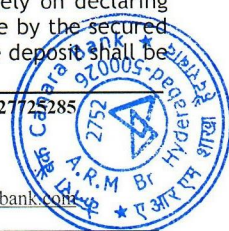
4. (a) Mode of Auction : Online Electronic Bidding
- (b) Details of Auction service provider : M/s PSB Alliance (**Baanknet**)  
Web site: <https://baanknet.com/eauction-psb/x-login>  
Contact Numbers – 8291220220,
- (c) Date & Time of Auction : **27.02.2025, 11.30 A.M. to 12.30 P.M.**  
(With unlimited 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 , MCH No: 10-3-163 & 10-3-163/A, Beside Rail Nilayam Secunderabad- 500 026

5. Reserve Price :

The reserve price for LOT No. 1 will be Rs.10,20,00,000/- and the earnest money deposit will be Rs.1,02,00,000/-  
The reserve price for LOT No. 2 will be Rs.60,00,000/- and the earnest money deposit will be Rs.6,00,000/-

6. Other terms and conditions:

- a) Auction/bidding shall be only through “Online Electronic Bidding” through the website [www.bankeauctionwizard.com](http://www.bankeauctionwizard.com). Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
- b) The property can be inspected, with Prior Appointment with Authorized Officer, on or before **21.02.2025** between **11:00AM and 4:00PM**.
- c) 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.
- d) EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of **Authorized Officer, Canara Bank, ARM Branch** OR shall be deposited through E-Wallet provided in the Login page of Baanknet.com registered by the prospective bidder.
- e) 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 **M/s E-Bkay** Address: #24, Sudha Complex, 3rd Stage, 4th Block, Basaveswara Nagar, Bangalore-560 079, Web site: <https://ebkay.in/>
- f) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- g) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of Rs.10,00,000/- for Lot 1 and Rs 1,00,000/- for Lot 2. 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.
- h) 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 within the aforesaid time period, the above deposit shall be



forfeited to Bank and the property shall be resold and the defaulting purchaser shall forfeit all claim to the property or to any part of the sum for which it may be subsequently sold.

- i) 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.
- j) 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.
- k) Authorized Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- l) 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.

**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: Hyderabad  
Date: 24.01.2025

कृते केनरा बैंक For CANARA BANK

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

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प्रधीकृत अधिकारी, ए.आर.एम. शाखा, हैद (DP: 2752)

Authorized Officer  
Canara Bank

कृते केनरा बैंक For CANARA BANK

