

संदर्भ सं. / Ref. No: 02/6940/ROK/Auction-13259/2025  
Loan No. 32591400000341

दिनांक / Date: 25.06.2025

(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 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/charged to the Secured Creditor, the constructive/physical (Strike whichever is not applicable) possession of which has been taken by the Authorised Officer of **Regional Office, Kakinada** of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" on **30.07.2025**, for recovery of **Rs. 48,34,322.71/-** (Rupees **Forty Eight Lakhs Thirty Four Thousand Three Hundred Twenty Two and Paise Seventy One** only) as on **28/02/2025** due to the Gandhinagar TES, Kakinada Branch (**13259**) of Canara Bank from **Borrower/s 1. M/s Vinayaka Steels 2. Sri Chittoori Koteswara Rao (Managing Partner) 3. Sri Vidhadasula Sathibabu, S/o: Late Devayya and Guarantor(s) 1. Smt. Chittoori Anantha Lakshmi, W/o: Koteswara Rao.**

The reserve price will be **Rs. 1750000** (Rupees **Seventeen Lakhs Fifty Thousand Only**) and the earnest money deposit will be **Rs. 175000** (Rupees **One Lakh Seventy Five Thousand** only). The Earnest Money Deposit shall be deposited on or before **29.07.2025** at 4.00 PM.

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

**Name of the Owner/Mortgagor: Smt. Chittoori Anantha Lakshmi, W/o: Koteswara Rao**

Vacant site to an extent of 185.06 Sq. Yards out of 240.39 Sq. Yards situated in Survey No: 35 in Sarpavaram Village, Sarpavaram Grama Panchayath area in Sarpavaram Sub-Registry, Kakinada Rural Mandal in East Godavari District with following boundaries:

East: Site of Kondapalli Srinu in part, property sold by Ginjala Karuna Babu in part and passage in part

West : Site of Rameswarapu Ranganayakulu

North : Sites of Pitta Apparao

South: Site of Vella Satya Prasad and others

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 **Authorised Officer, Regional Office, Kakinada, D.No. 2-26-1, Ward No. 5, 50 Buildings Centre, Srinagar, Kakinada, Andhra Pradesh – 533003. Telephone Nos. 0884-2366727 e-mail: [rokddrec@canarabank.com](mailto:rokddrec@canarabank.com)** during office hours on any working day.

Place: Kakinada  
Date: 25.06.2025

**प्राधिकृत अधिकारी/Authorized Officer**  
(केनरा बैंक / Canara Bank)

**क्षेत्रीय कार्यालय: काकिनाड़ा**  
द्वा. सं. २-२६-१, वार्ड सं. ५, ५० बिल्डिंग सेंटर,  
श्रीनगर, काकिनाड़ा, आंध्र प्रदेश – ५३३००३

**Regional Office: Kakinada**  
D.No. 2-26-1, Ward No. 5, 50 Buildings  
Centre, Srinagar, Kakinada,  
Andhra Pradesh - 533003

T: 0884-2366727  
e-Mail: [rokddrec@canarabank.com](mailto:rokddrec@canarabank.com)  
[www.canarabank.com](http://www.canarabank.com)

**DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 25.06.2025**

1.	Name and Address of the Secured Creditor	:	<b>Canara Bank , Gandhinagar TES, Kakinada Cement Road, Gandhinagar, Kakinada, East Godavari Dist. Andhra Pradesh - 533004</b> <b>Land Line No: 0884-2374505, Mobile: 9440905122, e-mail: <a href="mailto:cb13259@canarabank.com">cb13259@canarabank.com</a></b>
2.	Name and Addresses of the <b>Borrower(s)</b> : <b>1. M/s Vinayaka Steels</b> , Toorangi, Yanam Road, Kakinada, Andhra Pradesh. <b>2. Sri Chittoori Koteswara Rao (Managing Partner)</b> , S/o: Swamy, D-No: 1-38/1, Golla Veedhi, Near Bhavanarayana Temple, Sarpavaram, Kakinada, Andhra Pradesh – 533005. <b>3. Sri Vidhadasula Sathibabu</b> , S/o: Late Devayya, D-No: 12-222, Alluri Seetharamaraju Colony, Toorangi, Kakinada, Andhra Pradesh – 533016.	:	Name and Addresses of the <b>Guarantor(s)</b> :  <b>1. Smt. Chittoori Anantha Lakshmi</b> , W/o: Koteswara Rao, D-No: 1-38/1, Golla Veedhi, Near Bhavanarayana Temple, Sarpavaram, Kakinada, Andhra Pradesh - 533005
3.	Total liabilities as on <b>28/02/2025</b>	:	<b>Rs. 48,34,322.71</b> (Rupees <b>Forty Eight Lakhs Thirty Four Thousand Three Hundred Twenty Two and Paise Seventy One</b> only) with further interest and Charges thereon
4.	(a) Mode of Auction	:	Online Electronic Bidding
	(b) Details of Auction service provider	:	<a href="https://baanknet.com/">https://baanknet.com/</a>
	(c) Date & Time of Auction	:	<b>30.07.2025 &amp; 10.30 A.M. to 11.30 A.M.</b> (With unlimited extension of 5 minutes duration each till the conclusion of the sale).
	(d) Portal of e- auction	:	<a href="https://baanknet.com/">https://baanknet.com/</a>
5.	Reserve Price	:	<b>Rs. 1750000</b> (Rupees <b>Seventeen Lakhs Fifty Thousand Only</b> )
6.	Other terms and conditions: (a) Auction/bidding shall be only through “Online Electronic Bidding” through the website <a href="https://baanknet.com/">https://baanknet.com/</a> . 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 Authorised Officer, from <b>21.07.2025 to 25.07.2025</b> between 11 A.M to 4.00P.M. (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, <b>Gandhinagar Branch</b> (13259) OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, Gandhinagar Branch, A/c No. <b>209272434 IFSC Code: CNRB0013259</b> on or before <b>29.07.2025</b> by 4.00 P.M. (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 <b>M/S PSB Alliance (Baanknet)</b> , Mobile: 8291220220, E-mail id: <a href="mailto:support.baanknet@psballiance.com">support.baanknet@psballiance.com</a> . (f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/detail on or before <b>26/03/2025</b> before 4.00 PM, to <b>Canara Bank , Gandhinagar, Kakinada Cement Road Gandhinagar East Godavari Dist Kakinada, Andhra Pradesh - 533004</b> , Land Line No: 0884-2374505, Mobile No.9440905122, e-mail: <a href="mailto:cb13259@canarabank.com">cb13259@canarabank.com</a> by hand or by email. i) Demand Draft/Pay order towards EMD amount. If paid through RTGS / NEFT, acknowledgement receipt thereof with UTR No.		

**क्षेत्रीय कार्यालय: काकिनाड़ा**

द्वा. सं. २-२६-१, वार्ड सं. ५, ५० बिल्डिंग सेंटर,  
श्रीनगर, काकिनाड़ा, आंध्र प्रदेश – ५३३००३

**Regional Office: Kakinada**

D.No. 2-26-1, Ward No. 5, 50 Buildings  
Centre, Srinagar, Kakinada,  
Andhra Pradesh - 533003

T: 0884-2366727

e-Mail: [rokkdrec@canarabank.com](mailto:rokkdrec@canarabank.com)  
[www.canarabank.com](http://www.canarabank.com)

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 amount of 25% of bid amount.
iii) Bidders Name. Contact No. Address, E Mail Id.
iv) Bidder's A/c details for online refund of EMD.
(g) The intending bidders should register their names at portal <a href="https://baanknet.com/">https://baanknet.com/</a> and get their User ID and password free of cost. Prospective bidder may avail online training on E- auction from the service provider <b>M/S PSB Alliance (Baanknet)</b> , Mobile: 8291220220, E-mail id: <a href="mailto:support.baanknet@psballiance.com">support.baanknet@psballiance.com</a> .
(h) EMD deposited by the unsuccessful bidder shall be refunded to them. <b>The EMD shall not carry any interest.</b>
(i) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of <b>Rs. 10000 (Rs. Ten Thousand only)</b> (The amount can be decided by the Authorised Officer depending upon the value of the property with a minimum of Rs. 10000 as incremental value). 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.
(j) 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 Authorised Officer without any notice and property shall forthwith be put up for sale again.
(k) <b>For sale proceeds of Rs. 50 Lakhs (Rupees Fifty Lakhs) 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.</b>
(l) All charges for conveyance, stamp duty/ GST registration charges etc., as applicable shall be borne by the successful bidder only.
(m) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
(n) 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 Regional Office or Gandhinagar Branch (13259) who, as a facilitating centre, shall make necessary arrangements.
(o) For further details contact Chief Manager, <b>Canara Bank, Gandhinagar Branch Branch</b> . Telephone Nos. 9440905122, e-mail: <a href="mailto:cb13259@canarabank.com">cb13259@canarabank.com</a> or <b>Canara Bank, Regional office Authorized officer @ Ph: 7780287813, E.Mail: rokkdrec@canarabank.com</b> or contact the service provider <b>M/S PSB Alliance (Baanknet)</b> , Mobile: 8291220220, E mail id: <a href="mailto:support.baanknet@psballiance.com">support.baanknet@psballiance.com</a> .

**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: Kakinada  
Date: **25.06.2025**

प्राधिकृत अधिकारी/Authorized Officer  
(केनरा बैंक / Canara Bank)

क्षेत्रीय कार्यालय: काकिनाड़ा  
द्वा. सं. २-२६-१, वार्ड सं. ५, ५० बिल्डिंग सेंटर,  
श्रीनगर, काकिनाड़ा, आंध्र प्रदेश – ५३३००३

**Regional Office: Kakinada**  
D.No. 2-26-1, Ward No. 5, 50 Buildings  
Centre, Srinagar, Kakinada,  
Andhra Pradesh - 533003

T: 0884-2366727  
e-Mail: [rokkdrec@canarabank.com](mailto:rokkdrec@canarabank.com)  
[www.canarabank.com](http://www.canarabank.com)