

Regional office: ONGOLE,
1st floor, Sri Vasu Plaza, D No: 37-1-407/12 , Bhagya Nagar 2nd Lane, ONGOLE-523001
Contact No: 08592-280410, 8332958706 E-mail id: rooglrec@canarabank.com

CANARA BANK
COVERING LETTER TO SALE NOTICE

Ref: SGN/SALE NOTICE/01/2026-27

Date:18.09.2026

Borrower/Mortgagor/Guarantor/s	
M/s South India Granites Represented by its Proprietor Sri Mule Venkata Krishna Reddy S/o Konda Reddy Sy No 338-4A2C, Punugodu Village, Kanigiri Mandal, Prakasam District, Andhra Pradesh – 523230 Mobile No: 919440644457	Smt Mule Ravanamma W/o Srinu Door No: 1/32, Gudipadu Village, Kanigiri Mandal, Prakasam District, Andhra Pradesh – 523111 Mobile No: 919000977742
Sri Mule Venkata Krishna Reddy S/o Konda Reddy Gudipadu Village, Kanigiri Mandal, Prakasam District, Andhra Pradesh – 523111 Mobile No: 919000977742	

Dear Sir,

Sub: Sell of hypothecated P&M/Stock by invoking Loan Agreement/Hypothecation Agreement executed by M/s South India Granites Represented by its Proprietor Sri Mule Venkata Krishna Reddy S/o Konda Reddy, Sri Mule Venkata Krishna Reddy S/o Konda Reddy and Smt. Mule Ravanamma W/o Srinu with our Bank.

Ref.: Our letters Demand Notice Dated: 27.07.2026 & Possession Notice Dated 21.08.2026

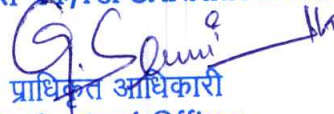
As you are aware, I on behalf of Canara Bank, **KANIGIRI** branch has, vide our Demand Notice dated **27.07.2026**, invoked hypothecation agreement against the hypothecated assets details in the Sale Notice annexed hereto in terms of the Loan Agreement dated 13/03/2024 & 22/10/2025 executed by you in connection with outstanding dues payable by you to our **KANIGIRI** Branch of Canara Bank.

Since you failed to repay Bank's dues in terms of our Demand Notice dated **27.07.2026**, the undersigned proposes to sell the assets more fully described in the Sale Notice.

Hence, in terms of the provisions of the Loan/ hypothecation Agreement dated 13/03/2024 & 22/10/2025, 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 any other law in force.

Yours faithfully,

कृते केनरा बैंक/For CANARA BANK

प्राधिकृत अधिकारी
Authorised Officer
Canara Bank



Encl: Sale Notice

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SALE NOTICE FOR PUBLIC AUCTION

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the loan account of **M/s South India Granites Represented by its Proprietor Sri Mule Venkata Krishna Reddy S/o Konda Reddy** of our **KANIGIRI** Branch has become **NPA** on **26/07/2026**, wherein the borrowers have executed a loan document/hypothecation agreement dated 13/03/2024 & 22/10/2025 with the Bank for creating charge over the P&M/Stocks purchased by the borrower by availing the loan from the Bank.

Details of the loans availed by the Borrower:

Sl. No.	Loan No	Nature of Loan / Limit	Sanction Amount	Liability as on 17/09/2026
1	170012447374	MSME – TERM LOAN	Rs.3,25,00,000/-	Rs.2,85,57,558.82
2	125008665724	MSME- OD/OCC	Rs.50,00,000/-	Rs.48,10,950.56
		TOTAL	Rs.3,75,00,000/-	Rs.3,33,68,509.38

The said loan documents / agreements executed by the borrower entitle the Bank to take physical /Symbolic possession of the movable securities (P&M/Stock) hypothecated, in the event of default by the borrower & guarantors in repaying the dues as per the terms.

Since the borrower **M/s South India Granites Represented by its Proprietor Sri Mule Venkata Krishna Reddy S/o Konda Reddy** has defaulted in repayment of Bank's dues, the Bank has invoked hypothecation vide Demand Notice dated **27.07.2026**.

Despite of repeated request / demand by Bank, the borrower has not regularized the account / cleared the Bank's dues. Hence, by invoking terms & conditions of the loan documents / agreements executed by the borrower, the Bank has taken physical/ symbolic possession of the hypothecated P&M/Stock and taken lawful possession of the same for sale and realization of Bank's dues in the above said account on **21.08.2026** (Date of Possession Notice).

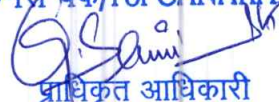
Now, the Bank propose to sale the following hypothecated P&M/Stocks available in the above said accounts through public auction (Online mode only) on "AS IS WHERE IS BASIS and AS IS WHAT IS BASIS" to recover its dues:



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Sl. No.	Description of P&M/ Stock	Vendor Name	Date Of Manufacture	Quantity
1	Line Polishing Machine 16 Head Lpm	Orient Enterprises (India)	15-Feb-25	1 set
2	Parts of line polish	Orient Enterprises (India)	07-Sep-2024	10 heads
3	Parts Of LPM Machine	Orient Enterprises (India)	01-Jul-24	16 set
4	Parts of line polish machine	Orient Enterprises (India)	22-Nov-24	2 set
5	Multi Wire saw machine	Fujian Xiapu Zhongyuan Machinery		1
6	Wiresaw dressing machine	Orient Enterprises (India)	07-Sep-2024	1 set
7	Granti Crane Mission SEW 100 Ton Capacity Crane	Shafi Engineering Works	17-Jul-24	1.000 No's
8	High Speed Double EOT Crane 10Tons Mission	Shafi Engineering Works	15-Jul-24	1.000 No's
9	Air compressor air blower	Orient Enterprises (India)	22-Nov-24	1 set
10	500 KVA, 11/0.433KV Transformer	Srisai Technicals	05-Feb-2025	1.00 No
11	1000A Main MCC Panel Board with APFC Panel	Srisai Technicals	13-Feb-2025	1.00 No
12	240sqmm x 3.5C Alu Armoured Cable	Srisai Technicals	21-Feb-2025	150.00 Metre
13	35sqmm x 3.5 Alu Armoured Cable	Srisai Technicals	21-Feb-2025	100.00 Metres
14	10sqmm x 4 Copper Flexible Cable	Srisai Technicals	21-Feb-2025	100.00 Metres

कृते केनरा बैंक/For CANARA BANK


प्राधिकृत अधिकारी
Authorised Officer
Authorised Officer

Date: 18.09.2026

Place: ONGOLE

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DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 18.09.2026

1	Name and Address of the Branch	Canara Bank, KANIGIRI Branch, Kotavari Veedhi, KANIGIRI, Prakasam, Andhra Pradesh – 523230.
2	Name and Address of the Borrower(s) and Guarantor	Borrower: M/s South India Granites Represented by its Proprietor Sri Mule Venkata Krishna Reddy S/o Konda Reddy Sy No 338-4A2C, Punugodu Village, Kanigiri Mandal, Prakasam District, Andhra Pradesh – 523230. Guarantor/s: 1) Sri Mule Venkata Krishna Reddy S/o Konda Reddy Gudipadu Village, Kanigiri Mandal, Prakasam District, Andhra Pradesh – 523111. 2) Smt Mule Ravanamma W/o Srinu Door No: 1/32, Gudipadu Village, Kanigiri Mandal, Prakasam District, Andhra Pradesh – 523111.
3	Total liabilities as on 17.09.2026	Rs.3,33,68,509.38 (Rupees Three Crore Thirty Three Lakh Sixty Eight Thousand Five Hundred Nine and Paise Thirty Eight Only) as on 17.09.2026 + applicable interest and charges.
4	(a) Mode of Auction (b) Details of Auction service provider (c) Date & Time of Auction (d) Place of Auction	Online Electronic Bidding The service provider BAANKNET (M/s PSB Alliance Pvt. Ltd), Contact No. +91 8291220220 Email:support.baanknet@psballiance.com). 13.10.2026 – 11:00 A.M. to 04:00 P.M. (With unlimited extension of 5 minutes duration each till the conclusion of the sale) https://baanknet.com/
5	Details of P&M/Stock	Line Polishing Machine 16 Head Lpm, Parts of line polish, Parts Of LPM Machine, Parts of line polish machine, Multi Wire saw machine, Wiresaw dressing machine, Granti Crane Mission SEW 100 Ton Capacity Crane, High Speed Double EOT Crane 10Tons Mission, Air compressor air blower, 500 KVA, 11/0.433KV Transformer, 1000A Main MCC Panel Board with APFC Panel, 240sqmm x 3.5C Alu Armourd Cable, 35sqmm x 3.5 Alu Armourd Cable, 10sqmm x 4 Copper Flexible Cable
6	Reserve Price: (Please note to mention separately for each property)	Reserve Price: Rs. 2,60,00,000/- (Rupees Two Crore Sixty Lakh only)



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7	Earnest Money Deposit (EMD)	EMD: Rs.26,00,000/- (Rupees Twenty Six Lakh Only)
8.	Last date of Deposit of EMD Amount	On or Before 12.10.2026 04.00 P.M.
9	The Property Can be Inspected Date & Time	The property can be inspected, with Prior Appointment with Authorized Officer, on <u>12/10/2026</u> between <u>11 AM to 4 PM</u> .
10	Canara Bank's Account details for deposit of EMD amount	Bank Name: Canara Bank GL A/c No. 209272434 Branch Name: KANIGIRI IFSC Code: CNRB0004485

11. Other terms and conditions:

- The P&M/Stock will be sold in "As is where is, As is what 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 para 11.d below. 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.
- The P&M/Stock will be sold over & above the Reserve Price fixed by the Bank and minimum increment over the reserve price shall be **Rs. 25,000/- (Rupees Twenty Five Thousand Only)** for each property.
- 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 & Aadhar and Aadhar 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**).
- The intending bidders shall deposit Earnest Money Deposit (EMD) amount of Rs.26,00,000/- 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 12/10/2026 at 4:00 P.M.
- After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 12/10/2026, 4.00 P.M., to Canara Bank, KANIGIRI Branch by hand or by email.

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- i) 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.
 - ii) Bidders Name. Contact No. Address, E Mail Id.
 - iii) Bidder's A/c details for online refund of EMD.
- 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 multiplies of **Rs. 25,000/-** (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 successful H-1 bidder. The bidder who submits the highest bid on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued which shall be subject to approval by the Authorized Officer/Secured Creditor.
- h) The incremental amount/price during the time of each extension shall be Rs.25,000/- (incremental price) and time shall be extended to 5 (minutes) when valid bid received in last minutes.
- i) 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 same day and or not later than the 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 Authorized Officer without any notice and property shall forthwith be put up for sale again.
- k) The above mentioned sale price (other than EMD amount) should be remitted by the successful bidder through RTGS/NEFT to Account No.209272434 of Canara Bank, **KANIGIRI Branch, IFSC Code: CNRB0004485.**
- l) All charges for conveyance, stamp duty and registration charges, GST etc., as applicable shall be borne by the successful bidder only.

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- m) For sale proceeds of above Rs.50,00,000/-(Rupees Twenty Five 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 applicable, same shall be paid by the Successful buyer as per Government guidelines.
- n) Once the successful bidder pays entire sale proceeds as per the terms & conditions of sale, the Bank shall issue Sale Certificate in favour of the successful bidder which conveying possession and ownership of the assets. Once the Sale certificate is issued by the Bank as above, the successful purchaser shall do the needful with regard to removal of charge from such assets and transfer the assets in his / her name, wherever required.
- o) 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 eAuction 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.
- p) 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 12.10.2026 from 11:00 A.M. to 4:00 P.M.
- q) In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach Canara Bank, Regional Office, Ongole who as a facilitating centre, shall make necessary arrangements
- r) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.

For further details contact

Authorised Officer, Canara Bank, Regional Office, Ongole, 1st floor, Sri Vasu Plaza, Bhagya Nagar 2nd Lane, Prakasam, Andhra Pradesh-523001. (Mob. No. 08592-280410, 8332997013, 8332958706) E-mail id. rooglrec@canarabank.com Or The service provider Baanknet (M/s PSB Alliance Pvt. Ltd), (Contact No. +91 8291220220). Email: support.baanknet@psballiance.com during office hours on any working day.



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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: ONGOLE
Date: 18.09.2026

कृते केनरा बैंक/For CANARA BANK


प्राधिकृत अधिकारी
Authorized Officer

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