

COVERING LETTER TO SALE NOTICE

REF: MIS/CR/SALE/261.956/KRT/5

DATE: 25.04.2023

Regd post with AD

TO

1. M/s Amruth Traders, Prop. Smt. Rekha, Navali Road, Karatagi – 583229
2. Smt.Rekha W/o Rajashekhar, JP Nagar, Karatagi – 583229. (Borrower)
3. Sri Sharanappa Kulagi S/o.Amarappa Kulagi — J.P.Nagar, Karatagi – 583229(Guarantor:)
4. Sri Rajasekhar S/o.Nagaraj Palled, J.P.Nagar, Karatagi – 583229 (Guarantor:)
5. Smt.Basamma W/o.Nagaraj, J.P.Nagar, Karatagi – 583229 (Guarantor:)
6. Sri Chandrashekar S/o Nagaraj – JP Nagar, Karatagi – 583229 (Guarantor:)

Dear Sir,

SUB: NOTICE ISSUED IN TERMS OF SEC.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.

- 1) REF: MIS/CR/SALE/261.956/KRT/1 Dated 26.02.2021
- 2) REF: MIS/CR/SALE/261.956/KRT/2 Dated 05.08.2021
- 3) REF: MIS/CR/SALE/261.956/KRT/3 Dated 28.09.2022
- 4) REF: MIS/CR/SALE/261.956/KRT/4 Dated 25.04.2023

\*\*\*\*\*

As you are aware, I on behalf of Canara Bank, Karatagi Branch have taken possession of the assets described in 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 Karatagi Branch of our 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 there under, I am herewith sending the Sale Notice containing terms and conditions of the sale. You are hereby given a last and final opportunity to discharge the liability in full as stated in the Sale Notice enclosed immediately from the date of this notice as already sufficient time is given, and reclaim the assets which have been possessed by the bank, failing which the assets will be sold as per the terms and conditions set out in the Sale Notice.

This is without prejudice to any other rights available to the Bank under the subject Act/or any other law in force.

Yours faithfully,

  
AUTHORIZED OFFICER, CANARA BANK

Enclosure - Auction Notice

DATE: 25.04.2023

**SALE NOTICE**

**(Auction Sale Notice for Sale of Immovable Properties)**

**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 **Karatagi** (Name of the Branch) of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" on **29.05.2023** (mention date of the sale), for recovery of **Rs.72,54,959.76** due to the **Karatagi branch** (Name of the Branch) of Canara Bank from **Smt.Rekha proprietor of M/s Amruth Traders** and **Sri.Sharanappa Kulagi** (Guarantor), **Sri Rajashekhar** (Guarantor), **Sri.Chandrashekhar** (Guarantor), **Smt.Basamma** (Guarantor) .

1. The reserve price will be **Rs.28,70,000.00** and the earnest money deposit will be **Rs.2,87,000.00**  
The Earnest Money Deposit shall be deposited on or before **26.05.2023** at 5:00PM.

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

All that Part & Parcel of Residential GF & FF Building situated at Plot no 33 bearing Panchayath No 8-1-12, JP Nagar, Karatagi Village Gangavathi Taluq measuring 1200Sq.Ft. standing in the name of Sri.Rajashekhar.

**Bounded by**

NORTH:PLOT NO 32

SOUTH:PLOT NO. 34

EAST:5' LANE

WEST: 20" ROAD

2. The reserve price will be **Rs.17,87,000.00** and the earnest money deposit will be **Rs.1,78,700.00**.  
The Earnest Money Deposit shall be deposited on or before **26.05.2023** at 5:00PM.

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

All that Part & Parcel of godown building at plot no. 148 & 149 Panchayath No 8-6-53/148 and 8-6-53/149 at Navali Road, KARATAGI Village Gangavathi Taluq measuring 1737 Sq. Ft. standing in the name of Sri.Chandrashekhar

**Bounded by**

NORTH: SUBBA RAO LAND

SOUTH: NAVALI ROAD

EAST: PLOT NO 147

WEST: PLOT OF NAGARAJ

3. The reserve price will be **Rs.16,20,000.00** and the earnest money deposit will be **Rs.1,62,000.00**.  
The Earnest Money Deposit shall be deposited on or before **26.05.2023** at 5:00PM.

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

All that Part & Parcel of Residential Building bearing Plot No.19 Panchayath No. 7-4-123 at JP Nagar,  
KARATAGI Village Gangavathi Taluq measuring 1200 Sq. Ft. standing in the name of Smt.Basamma

**Bounded by**

NORTH: ROAD

SOUTH: PLOT NO 18

EAST: ROAD

WEST: DRAINAGE

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 Chief Manager, Karatagi Canara Bank , Ph. No.08533-275276, 275776, 274276 during office hours on any working day.

Date: 25.04.2023

Place: Karatagi

Authorised Officer

  
CANARA BANK



**DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 25.04.2023**

1. Name and Address of the Secured Creditor : Canara Bank, Karatagi
2. Name and Address of the Borrower(s)/ Guarantor(s) :  
 Borrower: Smt.Rekha W/o Rajashekhar, JP Nagar, Karatagi – 583229.  
 Guarantor: Sri Sharanappa Kulagi S/o.Amarappa Kulagi — J.P.Nagar, Karatagi  
 Guarantor: Sri Rajasekhar S/o.Nagaraj Palled, J.P.Nagar, Karatagi  
 Guarantor: Smt.Basamma W/o.Nagaraj, J.P.Nagar, Karatagi  
 Guarantor: Chandrashekar S/o Nagaraj – JP Nagar, Karatagi
3. Total liabilities as on **25.04.2023** : Rs. **72,54,959.76**
4. A) Mode of Auction : Online Electronic Bidding  
 B) Details of Auction service provider : M/s Canbank Computer service Ltd.  
 No.218, J.P Royale, 1<sup>st</sup> Floor, Sampige road, Malleshwaram, Benagalore –560003  
 (Website: [www.indianbankeauction.com](http://www.indianbankeauction.com))  
 C) Date & Time of Auction : **29.05.2023 & 11.00AM**  
 D) Place of Auction : Karatagi  
 E) Reserve Price : 62.77 (Lakhs)
- 5.

Sl.No	Description of the property	Reserve price (Rs.)
1	All that Part & Parcel of Land with Building situated at Plot no 33 bearing Panchayath No 8-1-12, JP Nagar, Karatagi Village Gangavathi Taluq measuring 1200Sq.Ft. standing in the name of Sri.Rajashekhar. Bounded by NORTH:PLOT NO 32 SOUTH:PLOT NO. 34 EAST:5' LANE WEST: 20' ROAD	28,70,000.00
2	All that Part & Parcel of go down building at plot no. 148 & 149 Panchayath No 8-6-53/148 and 8-6-53/149 at Navali Road, KARATAGI Village Gangavathi Taluq measuring 1737 Sq. Ft. standing in the name of Sri.Chandrashekhar Bounded by NORTH: SUBBA RAO LAND; SOUTH: NAVALI ROAD EAST: PLOT NO 147 ; WEST: PLOT OF NAGARAJ	17,87,000.00
3	All that Part & Parcel of Residential Building bearing Plot No.19 Panchayath No. 7-4-123 at JP Nagar, KARATAGI Village Gangavathi Taluq measuring 1200 Sq. Ft. standing in the name of Smt.Basamma Bounded by NORTH:ROAD SOUTH:PLOT NO 18 EAST: ROAD WEST: DRAINAGE	16,20,000.00

6. Other terms and conditions:

- a) Auction/bidding shall be only through "Online Electronic Bidding" through the website **www.indianbankeauction.com** (Mention the website). 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, on **26.05.2023** (Date and time mention here).
- 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 Karatagi Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, Karatagi Branch, Canara Bank A/c No: **209272946**, IFSC Code: **CNRB0000526** on or before **26.05.2023** (Date mention here) **5.00PM**.
- e) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **26.05.2023** (date) **5.00 PM**, to Canara Bank, Karatagi Branch, Navali Road by hand or by email.
  - i) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
  - 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.
- f) The intending bidders should register their names at portal **www.indianbankeauction.com** (mention the website address of service provider) and get their User ID and password free of cost. Prospective bidder may avail online training on E- auction from the service provider M/s Canbank Computer Service Ltd, No218, J.P Royale, 1<sup>st</sup> floor, Sampige Road, Bangalore - 560003, Contact Sri. Pakhare D Ph No: 9480691777 & Sri Ramesh T H **Ph No: 8553643144**
- g) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.

- 
- h) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of **Rs.10,000.00** (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.
- i) 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 **1 day** 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.
- j) **For sale proceeds of Rs. 50 (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.
- l) Authorised 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 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 Canara Bank, Karatagi branch who, as a facilitating centre, shall make necessary arrangements.
- n) For further details contact Chief Manager, Canara Bank, Karatagai Branch (Ph. No: 9480687802) e-mail id: [cb0526@canarabank.com](mailto:cb0526@canarabank.com) OR the service provider M/s M/s Canbank Computer Service Ltd, No218, J.P Royale, 1<sup>st</sup> floor, Sampige Road, Bengalore – 560003, Contact Sri. Pakhare D Ph No: 9480691777 & Sri Ramesh T H Ph No: 8553643144



**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: Karatagi  
Date: 25.04.2023

Authorised Officer

  
Canara Bank