

COVERING LETTER TO SALE NOTICE

DATE: 24.04.2023

REF: MIS/CR/SALE/285.367/KRT/8

Regd post with AD

To,

1)M/s. SRI TUNGABHADRA TRADING COMPANY

Sri.Suresh Kulagi (Prop)

S/o Mallappa Kulagi

Dalali Bazar ,Karatagi -583 229

Koppal (Dist)

2)Sri.Suresh Kulagi S/o Mallappa Kulagi (Borrower)

Ward No 11, J P Nagar, Karatagi-583 229, Koppal (Dist)

3)Sri.Amareshappa S/o Kantheppa, (Guarantor)

J P NAGAR, OPP : CANARA BANK,KARATAGI Koppal-583 229

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.

REF: MIS/CR/SALE/285.367/KRT/1 dated 27.08.2021

REF: MIS/CR/SALE/285.367/KRT/2 dated 09.11.2021

REF: MIS/CR/SALE/285.367/KRT/3 dated 14.12.2021

REF: MIS/CR/SALE/285.367/KRT/4 dated 11.01.2022

REF: MIS/CR/SALE/285.367/KRT/5 dated 18.02.2022

REF: MIS/CR/SALE/285.367/KRT/6 dated 26.04.2022


REF: MIS/CR/SALE/285.367/KRT/7 dated 06.01.2023

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

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website (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: 24.04.2023

Place: Karatagi


Authorised Officer

Canara Bank

Navali Road, KARATAGI Branch, Dist-Koppal
 Phone : 08533 275276, 274276 Email : cb0526@canarabank.com

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 24.04.2023

1. Name and Address of the Secured Creditor : Canara Bank, Karatagi
2. Name and Address of the Borrower(s)/ Guarantor(s) :
Borrower: Sri.Suresh Kulagi S/o Mallappa Kulagi ,Ward No 11, J P Nagar, Karatagi-583 229
proprietor of M/s Sri Tungabhadra Trading Company Karatagi, Koppal – 583229
Guarantor: Sri.Amareshappa S/o Kantheppa Ward No 11, J P Nagar, Karatagi-583 229
Koppal (Dist)
3. Total liabilities as on **24.04.2023** : **Rs. 94,69,747.11**
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, 1st Floor, Sampige road, Malleshwaram, Benagalore –560003
 (Website: www.indianbankeauction.com)
 (c) Date & Time of Auction : **29.05.2023 & 11:00AM**
 (d) Place of Auction : **Karatagi**
5. Reserve Price : **Rs.93,65,000/-**

Sl.No	Description of the property	Reserve Price (Rs.)
1)	Residential Building at Sy.No. 300 at Plot No.3 bearing panchayat No. 7-4-107, measuring extent of 1350 Sq.ft situated at JP NAGAR, Karatagi. Standing in the Name of Sri. Suresh Kulagi S/o Mallappa Kulagi. Bounded By EAST: 5" Road WEST: 20" Road NORTH: Plot No. 2 SOUTH: Plot No. 4	48,95,000.00
2)	Godown Building at Sy. No. 440/K &440/B bearing Plot No. 135 &136 at panchayath No. 8-4-47/53 & 8-4-47/54 at navali Road, Karatagi. Standing in the Name of Sri. Suresh Kulagi S/o Mallappa Kulagi. Bounded By EAST: Plot No. 137 of Sri. Gundappa WEST: Plot No. 134 of Sri.Siddayya Swamy NORTH: Land of Badigere Gangadarappa Sy No.441 &442 SOUTH: Karatagi – Navali Main Road	44,70,000.00

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, 10:00AM**
- 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, 4.00PM**.
- 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, 4.00 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, 1st floor, Sampige Road, Bangalore – 560003, Contact Sri. Pakhare D Ph No: 9480691777 & Sri Ramesh T H Ph No: 8553643144

(A GOVERNMENT OF INDIA UNDERTAKING)

Navali Road, KARATAGI Branch, Dist-Koppal

Phone : 08533 275276, 274276 Email : cb0526@canarabank.com

- 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 multiplies 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 OR the service provider M/s Canbank Computer Service Ltd, No218, J.P Royale, 1st floor, Sampige Road, Bengaluru – 560003, Contact Sri. Pakhare D Ph No: 9480691777 & Sri Ramesh T H, Ph No: 8553643144

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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: Karatagi

Date: 24.04.2023


Authorised Officer

Canara Bank