

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 possession of which has been taken by the Authorized Officer of Regional Office-I, Canara Bank, Visakhapatnam for follow up, will be sold on "As is where is", "As is what is", and "Whatever there is" on 27.03.2023 for recovery of dues Rs.25,78,069.29 /- (Rupees Twenty Five Lakh Seventy Eight Thousand Sixty Nine And Paise Twenty Nine only) as on 31.07.2022 (outstanding as on 04.02.2023 is Rs. 27,78,980.95) and interest thereon due to Kurmannapalem Branch, Canara Bank (Erstwhile Syndicate Bank) from 1) Sri Adigarla Venkateswara Rao, S/o late Palla Rao, 2) Smt Pala Mahalakshmi, D/o Sri Pala Narasinga Rao and 3) Sri Kanchumurthy Mohana Rao, S/o K Appa Rao.

The reserve price will be Rs.21,14,000/- (Rupees Twenty One Lakh Fourteen Thousand only) and the Earnest Money Deposit will be Rs.2,11,400/- (Rupees Two Lakh Eleven Thousand and Four Hundred only). The Earnest Money Deposit shall be deposited on or before 24.03.2023 at 5:00pm.

DETAILS AND FULL DESCRIPTION OF THE PROPERTY

All that site measuring an extent of 66.00 SqYds being undivided and unspecified share out of total 528.613 SqYds, together with Flat No.G-7B, in the Ground Floor measuring 642 sft bearing D.No.6-81-62, old assessment No.43017, New Assessment No.1088036721 with electricity service No.3673, Situated in Plot No. MIG-1, Block No.7 of Auto Nagar, D Block extention, Visweswaraya Nagar covered by Sy.No.92/P, Vadlapudi Village, Within The Limits Of Greater Visakhapatnam Municipal Corporation and SRO Pedagantyada, is Bounded By:

North : 12 mtrs Wide Road;	South : Block No.9;
East : Block No.8;	West : 7 Mt Wide Road.

Boundaries of Flat No.G-7B:

North : 12 mtrs Wide Road;	South : Cellar;
East : Common Wall;	West : Joint Wall of Flat No. G-7A.

* The Property is under possession of the bank.

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 The Senior Manager, Kurmannapalem Branch, Canara Bank, Phone No.8331015620 /0891-2547952 / 9491831984, email:cb2991@canarabank.com (or) recrovsp@canarabank.com.

कृत केनरा बैंक / For CANARA BANK

[Signature]
अधिकृत अधिकारी / Authorised Officer

AUTHORISED OFFICER
CANARA BANK

Date: 17.02.2023
Place: Visakhapatnam

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 17.02.2023

1. Name and Address of the Secured Creditor :	Canara Bank, Kurmannapalem Branch , (Erstwhile Syndicate Bank, Gajuwaka Branch), Visakhapatnam.
2. Name and Address of the Borrower(s)/ Guarantor(s)	1. Sri Adigarla Venkateswara Rao, S/o late Palla Rao, D.No.50-97-2, SFS School Back Side, TPT Colony, Visakhapatnam – 530 013. 2. Smt Pala Mahalakshmi, D/o Sri Pala Narasinga Rao D.No.36-88-8/1, Vivekananda Street, Kancharapalem, Visakhapatnam – 530 008. 3. Sri Kanchumurthy Mohana Rao, S/o K Appa Rao, H.No.2-64, Barma Colony, Srungavarapukota, Vizianagaram District, Andhra Pradesh-535145
3. Total Contractual liabilities as on (31.07.2022):	Rs.25,78,069.29/- (Rupees Twenty Five Lakh Seventy Eight Thousand Sixty Nine And Paise Twenty Nine only) plus unapplied interest w.e.f 01.08.2022 and Bank charges. The amounts remitted after issuance of Demand notice are duly accounted.
4. Mode of Auction	Online Electronic Bidding
5. Details of Auction service provider	M/s. CANBANK COMPUTER SERVICES LTD No.218, J P Royale, 1 st Floor, Sampige Road, 2 nd Main, Near-Market, Malleswaram,Bengaluru, Karnataka – 560003, Contact No.+91 080 2346 9661, Mobile No.9444805621, 8553643144, e-mail: eauction@ccsl.co.in
6. Date & Time of Auction	27.03.2023, 11:00 A.M. to 12:00 P.M. (With unlimited extension of 5 minutes duration each till the conclusion of the sale)
7. Place of Auction	Online
8. Reserve Price	Rs.21,14,000/- (Rupees Twenty One Lakh Fourteen Thousand only)

Other terms and conditions:

- Auction/bidding** shall be only through "Online Electronic Bidding" through the website <https://indianbankseauction.com>. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
- The property can be inspected, with Prior Appointment of Authorised Officer, on or before **24.03.2023** between bank working hours.



- 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, **Kurmannapalem Branch**, (or) shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of **Canara Bank, Kurmanapalem Branch, A/c No 209272434, IFSC Code CNRB002991** on or before **24.03.2023, 5:00pm..**
- 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. CANBANK COMPUTER SERVICES LTD No.218, J P Royale, 1st Floor, Sampige Road, 2nd Main, Near-Market, Malleswaram, Bengaluru, Karnataka – 560003, Contact No.+91 080 2346 9661, Mobile No.9444805621, 8553643144, e-mail: eauction@ccsl.co.in
- f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 24.03.2023, 5:00 PM, to Canara Bank, **Kurmannapalem Branch**, by hand or by email.
- Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
 - 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.
 - Bidders Name. Contact No. Address, E Mail Id.
 - Bidder's A/c details for online refund of EMD.
- g) The intending bidders should register their names at portal <https://indianbankseauction.com> 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 SERVICES LTD, No.218, J P Royale, 1st Floor, Sampige Road, 2nd Main, Near- Market, Malleswaram, Bengaluru, Karnataka – 560003, Contact No. +91 080 2346 9661, Mob: 9444805621, 8553643144, E-mail: eauction@ccsl.co.in
- h) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- i) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs.20,000/- (Rupees Twenty Thousand only)**. 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) For **sale proceeds of Rs. 50.00 Lakhs** (Rupees Fifty lakhs only) 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.
- l) 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 statutory/non statutory dues, taxes, rates etc.
- 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 Regional Office-I, Visakhapatnam (or) **Kurmannapalem Branch**, who, as a facilitating centre, shall make necessary arrangements.
- o) For further details contact The **Senior Manager, Kurmannapalem Branch, Canara Bank**, Phone No. **8331015620 / 0891-2547952 / 9491831984**, email: **cb2991@canarabank.com** (or) **recrovsp@canarabank.com** (or) the service provider M/s. CANBANK COMPUTER SERVICES LTD, No.218, J P Royale, 1st Floor, Sampige Road, 2nd Main, Near- Market, Malleswaram, Bengaluru, Karnataka – 560003, Contact No. +91 080 2346 9661, Mob: 9444805621, 8553643144, E-mail: **eauction@ccsl.co.in**.

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.

Date: 17.02.2023
Place: Visakhapatnam

कृत केनरा बैंक / For CANARA BANK


Authorised Officer

AUTHORISED OFFICER
CANARA BANK