

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 to the Secured Creditor, the symbolic possession of which has been taken by the Authorised Officer of Irinjalakuda Branch of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" on **27.03.2024** for recovery of **Rs.41,01,805.22 (Rs.Fourty One Lakhs One Thousand Eight Hundred Five and Twenty Two Paise only)** as on 21.02.2024 plus further interest along with suit expenses and other legal charges due to the Irinjalakuda Branch of Canara Bank from **Sri. Arun Babu M B, Sri. Ajith Babu M B, Sri. Babu M K and Smt. Ambika C K**

The reserve price for item no.I will be **Rs. 25.00 Lakhs (Rupees Twenty Five Lakhs only)** and the earnest money deposit (EMD) will be **Rs.2.50 Lakhs (Rupees Two Lakhs Fifty Thousand only).**

The Earnest Money Deposit shall be deposited on or before **25.03.2024.**

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

There are no known encumbrances to the bank.

Item No.I

All that part and parcel of property consisting of 2.02 Ares of land with residential building in the name of Mr. Arun Babu , S/o Babu M K at Re Sy No.1020/3 in Madayikonam Village, Mukundapuram Taluk, Thrissur

(As per sale deed: 612/2018,Irinjalakuda SRO)

East By:Remaining property

North By: Property of Thaivalappil Arunan

West By: Properties of Sivaraman and KUMari

South By:Remaining property and pathway having 3.20 meter width

For detailed terms and conditions of the sale please refer the link <https://canarabank.auctiontiger.net> or may contact Chief Manager, Irinjalakuda Branch, Canara Bank, Ph. No. 0480-2821295, 2825888, 8281991430 during office hours on any working day.

Date: 22.02.2024

Place: Irinjalakuda

Authorised Officer

Canara Bank

हमहिन्दीपत्राचारकास्वागतकरतेहैं / We welcome Hindi correspondence

इरिंजालक्कुड़ाशाखा

कृष्णाबिल्डिंग, डाकबैगसं. 7, मेनरोड


ठाणाजंक्शनकेपास, इरिंजालक्कुड़ा Near Tana Junction, Irinjalakkuda

तृश्शूर- 680 121

Irinjalakkuda Branch

Krishna building, P B No 7, / Main Road,

Thrissur - 680 121

 +91 480-2825888

 :cb0807@canarabank.com

[Web : www.canarabank.com](http://www.canarabank.com)



DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 22.02.2024

Name and Address of the Secured Creditor
Canara Bank, Irinjalakuda Branch
Krishna Building, Tana Junction
Thrissur- 680121

Name and Address of the Borrower(s)/
Guarantor(s)
Sri. Arun Babu M B
S/o Babu M K
Madambi House
Kattoor P O
Thrissur-680702

Sri. Ajith Babu M B
S/o Babu M K
Madambi House
Kattoor P O
Thrissur-680702

Sri. Babu M K
S/o Kochappan
Madambi House
Kattoor P O
Thrissur-680702

Smt. Ambika C K
W/o Babu M K
Madambi House
Kattoor P O
Thrissur-680702

Total liabilities as on 21.02.2024 :**Rs.41,01,805.22 (Rs.Fourty One Lakhs One Thousand Eight Hundred Five and Twenty Two Paise only)** as on 21.02.2024 plus further interest along with suit expenses and other legal charges

Mode of Auction E- auction

Details of Auction service provider **M/s E-procurement Technologies Ltd (Auction Tiger)**,A-801, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ellis bridge, Ahmedabad,Gujarat-380006. Contact: Mr. Praveen Kumar Thevar-

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9722778828, Land line: 079-61200520/079-61200515, email
id:kerala@auctiontiger.net.

Date & Time of Auction 27.03.2024, between 11.00 AM and 12.00 Noon (With unlimited extensions of 5 minutes duration each till sale is concluded)
Place of Auction Canara Bank, Irinjalakuda Branch, Krishna Building, Tana Junction, Irinjalakuda Thrissur- 680121
Reserve Price Rs. **25.00 Lakhs (Rupees Twenty Five Lakhs only)**

OTHER TERMS AND CONDITIONS:

- Auction/bidding shall be only through "Online Electronic Bidding" through the website <https://canarabank.auctiontiger.net>. 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 with Authorised Officer,
- 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.
- EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, Irinjalakuda Branch on or before **25.03.2024**.
- 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 e-Procurement Technologies Ltd (Auction Tiger) A-801, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ellis bridge, Ahmedabad, Gujarat-380006. Contact: Mr. Praveen Kumar Thevar-9722778828, Land line: 079-61200520/079-61200515, email id:kerala@auctiontiger.net.
- After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 25.03.2024, 5.00 PM, to Canara Bank, Irinjalakuda branch by hand or by email.
 - Demand Draft towards EMD amount.

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ठाणा जंक्शन के पास, इरिंजालक्कुड़ा
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- 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 <https://canarabank.auctiontiger.net> 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 e-Procurement Technologies Ltd (Auction Tiger) A-801, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ellis bridge, Ahmedabad, Gujarat-380006. Contact: Mr. Praveen Kumar Thevar-9722778828, Land line: 079-61200520/079-61200515, email id:kerala@auctiontiger.net.
- 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.25, 000/- .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. 50,00,000/-laks(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.
- m) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.

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- n) In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach Regional Office, Thrissur or Canara Bank Irinjalakuda branch who, as a facilitating centre, shall make necessary arrangements.
- o) For further details contact Manager, Canara Bank, Irinjalakuda Branch (Ph. No 0480-2825888, 2821295, 8281991430) e-mail id cb0807@canarabank.com OR the service provider provider M/s e-Procurement Technologies Ltd (Auction Tiger) A-801, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ellis bridge, Ahmedabad, Gujarat-380006. Contact: Mr. Praveen Kumar Thevar-9722778828, Land line: 079-61200520/079-61200515, email id:kerala@auctiontiger.net. Web site: <https://canarabank.auctiontiger.net>

Place: Irinjalakuda
Date: 22.02.2024

Authorised Officer
Canara Bank, Irinjalakuda

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