

Specialised SME Branch, Ernakulam

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SALE NOTICE

E-AUCTION SALE NOTICE OF IMMOVABLE PROPERTIES THROUGH E-AUCTION (ONLINE AUCTION) UNDER RULES 8(6) & 9 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 properties mortgaged to the Secured Creditor, the Physical possession of which has been taken by the Authorized Officer of Canara Bank, will be sold on 26.02.2024 on "As is Where is", "As is What is" and "Whatever there is" for Recovery of Rs1,37,53,327.73 /- (Rupees One crore Thirty seven lakhs fifty three thousand three hundred and twenty seven and seventy three paise only) as on 22.01.2024 along with further interest/unapplied interest, costs, expenses, Suit filing charges and other legal charges due to Specialized SME Ernakulam Branch, of Canara Bank from M/s ALRON LIGHTING TECHNOLOGIES, a partnership concern, represented by its partners 1. Sri. Stalin Varghese (Mg. Partner) and 2. Sri. Reji John Cheravallil (Partner/ Mortgagor).

Details and full description of the immovable property

A total extent of 8.10 Ares of property comprised in Re-Sy Block No. 10, in Re-Sy. No. 393/2-2 (Old Sy. No. 143/6A/1) of Thekkakara Village, Mavelikkara Taluk, Alappuzha District and all other rights and easements appurtenant to the said property, together with the residential building situated therein bearing building No.11/339 of Mavelikkara Thekkakara Grama Panchayat (hereinafter called the subject property) belonging to Sri. Reji John as per sale deed No. 1812/1998 of Mavelikkara SRO and as per Deed of Consent No. 164/2019 of Mavelikkara SRO.

Bounded

On the North by Road

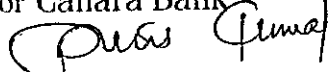
On the East by Property of P G John Cheravallil

On the South by Property of Abraham Titus

On the West by Property of Abraham Titus

The reserve price for the property will be Rs.74,22,000/- (Rupees Seventy Four Lakhs Twenty Two Thousand only) and the earnest money deposit will be Rs.7,42,200/- (Rupees Seven Lakhs Forty Two Thousand and Two Hundred only). The Earnest Money Deposit shall be deposited on or before 23.02.2024 at 5 pm.

For Detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank Website (www.canarabank.com) or may contact Specialised SME Branch, Ernakulam, mailid: cb3539@canarabank.com Ph:0484-2340980.

कृते केनरा बैंक
For Canara Bank


Date: 22.01.2024

प्राधिकृत अधिकारी / Authorised Officer

Place: Ernakulam

Canara Bank



Specialised SME Branch, Ernakulam

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE

1. Name and Address of the Secured Creditor: Canara Bank, Specialised SME Branch, Ernakulam, Pin:682024.
2. Name and Address of the Borrowers /Guarantors:
 1. M/S ALRON LIGHTINGTECHNOLOGIES
5/772A NORTH KALAMASSERY
ERNAKULAM- 683104
 2. SRI. STALIN VARGHESE
(MANAGING PARTNER)
KARINGADA HOUSE
VELLOOKARA
KADUPPASSERY
THRISSUR – 680683
 3. SRI. REJI JOHN CHERAVALLIL (PARTNER)
CHERAVALLIL HOUSE
KURATHIKADAVU
THEKKEKARA MAVELIKKARA
ALAPPUZHA – 690107
3. Total liabilities as on 22.01.2024: Rs1,37,53,327.73 /- (Rupees One crore Thirty seven lakhs fifty three thousand three hundred and twenty seven and seventy three paise only) along with further interest/unapplied interest , costs, expenses, Suit filing charges and other legal charges.
4. (a) Mode of Auction : Online
(b) Details of Auction Service Provider: M/s Canbank Computer Services Ltd.,
No.218, J P Royale, I st Floor, Sampige Road,
Malleswaram Bengaluru 560003
Contact no: 080 -23469665,
91 9832952602/9480691777),
e-mail address: eauction@ccsl.co.in
(c) Date & Time of E-auction: 26.02.2024 between 11.30 AM and 12.30PM (With unlimited extension of 5 minutes duration each till sale is concluded)
(d) Portal of E Auction : www.indianbankseauction.com
5. Last Date for receipt of Tender Documents (Online/Offline) : 23.02.2024 till 5.00 PM
6. Address in which the tender document to be submitted: Canara Bank, Specialised SME Branch, Ernakulam, PIN: 682024
7. Reserve Price : Rs.74,22,000/- (Rupees Seventy Four Lakhs Twenty Two Thousand only)
8. Earnest Money Deposit (EMD) : Rs.7,42,200/- (Rupees Seven Lakhs Forty Two Thousand and Two Hundred only).



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9. Last date of receipt of EMD : 23.02.2024

OTHER TERMS AND CONDITIONS

The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules, 2002 and to the following conditions

- a. The property will be sold in "as is where is and as is what is" basis including encumbrances, if any.
- b. 'Auction / bidding shall be only through "Online Electronic Bidding" through the website www.indianbankseuction.com. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
- c. The property can be inspected, with Prior Appointment with Authorized Officer, on any working day between 3 PM and 5.00 PM.
- d. The property will be sold for the price which is above the Reserve Price and the participating bidders may improve their offer further during auction process.
- 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, I st Floor, Sampige Road, Malleswaram Bengaluru 560003 Mr. Pratap Kanjilal (Contact no. Cell - +91 9832952602/9480691777) Email id: eauction@ccsl.co.in. The bidders shall approach the said service provider for obtaining digital signature (If not holding a valid digital signature. The bidders shall approach the said service provider for obtaining digital signature (If not holding a valid digital signature).
- f. The intending bidders should register their names at portal www.indianbankseuction.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, I st Floor, Sampige Road, Malleswaram Bengaluru 560003 Mr. Pratap Kanjilal (Contact no. Cell - +91 9832952602/9480691777) Email id: eauction@ccsl.co.in.
- g. EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, Regional Office-I, Ernakulam OR shall be deposited through RTGS/NEFT/Fund transfer to credit of account of Canara Bank, Regional Office-1 Ernakulam, Account number: 7963296000001, IFSC code: CNRB0007963 on or before 23.02.2024 upto 5.00 pm.
- h. After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 23.02.2024 up to 5.00 PM, to Canara Bank, Specialised SME Branch by hand or by email.
 - a. Demand Draft/ Pay Order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
 - b. 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.
 - c. Bidders Name, Contact No. Address, E Mail Id.
 - d. Bidder's A/c details for online refund of EMD.
- i. EMD deposited by the unsuccessful bidder shall be refunded to them within 2 days of finalization of sale. The EMD shall not carry any interest.



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- j. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of Rs.50, 000/-(Rupees Fifty 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.
- k. 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 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.
- l. *For sale proceeds of Rs.50 Lacs and above the successful bidder will have to deduct TDS at the Rate of 1% on the sale proceeds and submit the Original Receipt of the TDS certificate to the Bank.*
- m. All charges for conveyance, stamp duty/ GST and registration charges and TDS etc., as applicable shall be borne by the successful bidder only.
- n. Authorized Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- o. In case there are bidders who do not have access to internet but interested in participating the E-Auction, they can approach Canara Bank Regional Office Ernakulam 1, TD Road Or SME Edappally Branch who, as a facilitating center, shall make necessary arrangements.
- p. For further details Canara Bank(Specialised SME Branch, Ernakulam) (Ph. No. 8281991425) may be contacted during office hours on any working day, e-mail id cb3539@canarabank.com OR M/s Canbank Computer Services Ltd., No.218, J P Royale, I st Floor, Sampige Road, Malleswaram Bengaluru 560003 Mr. Pratap Kanjilal (Contact no. Cell - +91 9832952602/9480691777) Email id: eauction@ccsl.co.in
Website: www.indianbankseauction.com.

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.

कन कनरा बैंक
For Canara Bank

कन अधिकारी / Authorised Officer
Authorized Officer
Canara Bank

Place: Ernakulam

Date: 22.01.2024