

ARM BRANCH, CIRCLE OFFICE BUILDING, BALMATTA ROAD MANGALURU 575001
(A GOVERNMENT OF INDIA UNDERTAKING)

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) & 9(1) 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 **physical possession** of which has been taken by the Authorised Officer of Canara Bank will be sold on “As is where is”, “As is what is” and “Whatever there is” on **29.11.2023**, for recovery of **Rs. 7,57,86,315.68 (Rupees Seven Crores Fifty Seven Lakhs Eighty Six Thousands Three Hundred and Fifteen and Paise Sixty Eight only)** liability as on 31.10.2023 with further interest from 01.11.2023 and costs due to the A.R.M. Branch of Canara Bank, Circle Office Building, Mangaluru 575001 from **M/s. Shri Durga Residency**, represented by its Partners 1. Mr. Shridhara R Shetty, 2. Mrs. Sumathi S Shetty, 3. Mr. Sachin S Shetty, 4. Mr. Shravan S Shetty and Guarantor Mr. Gangadhar Shetty.

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

Non-Agricultural immovable property with a commercial building situated in Pranthya village of Moodabidiri Taluk, Dakshina Kannada District and comprised in

Survey Number	S.D. No	Extent (A - C)
116	4BP2	0.05
145	5BP2	0.33

The above property with building bearing Door No's 11-9 (1) to 11-9 (11) of Moodabidri Town Municipality and all appurtenances attached thereto.

Moodabidri Town Municipality Katha No.11-116*4BP2, 145/5BP2- PRT - 17- 20 and Bounded as

Boundaries for Sy.No.116/4BP2:-

North: Sub division line;

South: Survey line;

East: Remaining Portion of the same Sub - Division;

West: Sub division line

Boundaries for Sy.No.145/5BP2:-

North: Survey line and remaining portion of the same Sub-Division

South: Survey line;

East: Remaining Portion of the same Sub - Division & Sub-Division Line

West: Sub division line

The **Reserve Price** for the property will be **Rs.6,30,00,000/-** (Rupees Six Crores and Thirty Lakhs only) and the **Earnest Money Deposit** will be **Rs.63,00,000/-** (Rupees Sixty Three Lakhs only).

The **Earnest Money Deposit** shall be deposited on or before **28.11.2023** at **5.00 pm**.

There are no encumbrances on the above property affecting the title of the auction purchaser to the best of our knowledge.

For detailed terms and conditions of the sale please refer the link “E-Auction” provided in Canara Bank’s website (www.canarabank.com / www.indianbankseauction.com) or may contact Chief Manager, A R M Branch Canara Bank, Circle Office Building, Balmatta Road, Mangaluru 575001, Ph. No.0824 2440469, 9901574353, 0824 2863367 during office hours on any working day.

Date: 10.11.2023
Place: MANGALURU

Authorised Officer
CANARA BANK

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 10.11.2023

1. Name and Address of the Secured Creditor : Canara Bank, ARM Branch, Mangaluru
(Loan accounts transferred from Canara Bank, Moodabidri Branch)
2. Name and Address of the Borrower(s) : **M/s. Shri Durga Residency**
Represented by Partners
i. Mr. Shridhara R Shetty
ii. Mrs. Sumathi S Shetty
iii. Mr. Sachin S Shetty
iv. Mr. Shravan S Shetty
Pranthya village, Jyothi Nagar Road,
Moodabidiri, D.K. District - 574 227
3. Property in the name of : Mr. Shridhara R Shetty
4. Total liabilities as on date : **Rs. Rs. 7,57,86,315.68** as on 31.10.2023
+ further interest from 01.11.2023 and costs, expenses etc.,
5. a) Mode of Auction : Online Electronic Bidding
b) Details of Auction service provider : M/s Canbank Computer services Ltd.,
No.218. J P Royale, 1st Floor, Sampige Road, (Near 14th Cross) 2nd Main,
Malleswaram Bengaluru - 560003,
email id: eauction@ccsl.co.in,
ccsleauktion@gmail.com
web site www.indianbankseauktion.com
c) Date & Time of Auction : **29.11.2023** Time: 10.30 am to 11.30 am
(with unlimited extension of 5 minutes duration each till the conclusion of the sale.)
d) Place of Auction : Canara Bank ARM Branch, Circle Office Building, Mangaluru - 575001
6. Reserve Price : **Rs.6,30,00,000/-** (Rupees Six Crores and Thirty Lakhs only)
EMD: Rs.63,00,000/- (Rupees Sixty Three Lakhs only).
7. Other terms and conditions:
 - a) Auction/bidding shall be only through "Online Electronic Bidding" through the website www.indianbankseauktion.com. 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 **20.11.2023**, at 10.00 am.

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 Authorised Officer, Canara bank, A R M Branch Mangaluru OR shall be deposited through RTGS / NEFT / Fund transfer to credit of account of Canara Bank, A.R.M. Branch, Mangaluru A/c No. **209272434** IFSC: **CNRB0006296** on or before **28.11.2023** by 5.00 p.m.

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 Floor, Sampige Road, (Near 14th Cross), 2nd Main, Malleswaram Bengaluru 560003, Contact Sri Pratap Kanjilal & Sri DD Pakhare : 9832952602/ 9911293517 /8898418010 / 080-23469665 / 9480691777, email id: eauction@ccsl.co.in, ccsleauuction@gmail.com

f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **28.11.2023** - 5.00 PM, to Canara Bank, A R M Branch, Mangaluru 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.

g) The intending bidders should register their names at portal www.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 (Near 14th Cross), 2nd Main, Malleswaram, Bengaluru 560003, Contact Sri Pratap Kanjilal & Sri DD Pakhare : 9832952602 / 9911293517 /8898418010 / 080-23469665 / 9480691777, email id: eauction@ccsl.co.in, ccsleauuction@gmail.com

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.10,000.00 (Rupees Ten Thousands 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 or such extended period as may be agreed upon in writing between the Secured Creditor and the Purchaser, in any case not exceeding three months. 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 lacs (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.

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.

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 Circle office or A R M branch who, as a facilitating centre, shall make necessary arrangements.

o) For further details contact Mr Jaleesh Dinakaran, Canara Bank, ARM Branch, Circle Office building, Mangaluru (Ph No 0824-2863367, 9901574353, 0824-2440469) e-mail id: cb6296@canarabank.com or the service provider M/s Canbank Computer Services Ltd, No. 218. J. P. Royale, 1st Floor, Sampige Road, (Near 14th Cross) 2nd Main, Malleswaram Bengaluru 560003; Contact Sri Pratap Kanjilal & Sri D D Pakhare: 9832952602 / 9911293517 / 8898418010 / 080-23469665 / 9480691777, email id: eauction@ccsl.co.in, ccsleauktion@gmail.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.

Place: MANGALURU
Date: 10.11.2023

Authorised Officer
CANARA BANK