

Vizag Main Dabagardens-II, Pavan Commercial Complex, Dabagardens,
Visakhapatnam, Phone No.9440905152.

(Auction Sale Notice for Sale of Immovable Properties)

CANARA BANK
(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) and 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/charged to the Secured Creditor, Symbolic Possession of which has been taken by the Authorised Officer of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" on **24.03.2023**, for recovery of **Rs. 1,26,25,415.41 (Rupees One Crore Twenty Six Lakh Twenty Five Thousand Four Hundred and Fifteen and Paise Forty One Only)** as on **28.02.2023** + Future interest + Other Charges (if any) due to Canara Bank.

1. Name and Address of the Secured Creditor: **Canara Bank**

**Vizag Main Dabagardens-II
Pavan Commercial Complex,
Dabagardens, Visakhapatnam -530020.
Andhrapradesh**

2. Name of the Borrower

: M/S Espee Associates

To - Borrower/Mortgagor	Guarantors/ Mortgagor
1. M/s ESPEE ASSOCIATES Rep by Proprietor Sri Arasada Adisekhar Flat no 102, Espee Residency Narasimha Nagar Akkayya Palem Visakhapatnam.	1.Sri Arasada Adi sekhar, S/o AVD Prasada Rao, D.No. 45-54-9/3/1/7, Sri Prasanthi Nilayam, Vigilance Office Road, B S Layout, Visakahapatnam – 530 013. 2.Smt Arasada Naga Jyothi, W/o Sri A Adisekhar D.No. 45-54-9/3/1/7, Sri Prasanthi Nilayam, Vigilance Office Road, B S Layout, Visakahapatnam – 530 013.

3. Total liabilities as on **28.02.2023**. : **Rs. 1,26,25,415.41+ Future interest + Other Charges (if any).**
4. (a) Mode of Auction : **Online(E-auction)**
- (b) Details of Auction service provide : **M/s C1 India Limited.**
- (c) Date & Time of Auction : **24.03.2023, from 11.00 Am to 12 Noon**
(Within unlimited extension of 5 minutes
Duration each till the conclusion of sale)
- (d) Place of Auction : **<https://www.bankeauctions.com>**

5. Details of the properties & Reserve Price & Earnest Money Deposit (EMD) as follows:-



Vizag Main Dabagardens-II, Pavan Commercial Complex, Dabagardens,
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S.No	Details description of the immovable properties with boundaries	Reserve Price	EMD
1.	Property in the name of M/S Espee Associates Rep By. A Adi Sekhar under Sale Deed Doc No. 3017/2014 & 3018/2014 dated 10.07.2014 All the site measuring 800 Sq.Yds or 668.90 Sq.Mts bearing Plot No 6,7,9 part &10 situated at Subhadra Gardens Layout approved by VUDA Vide L.P NO 52/2004 Dt 06.11.2004 Covered by Survey No 168/1 Chinnamushidiwada Village, within the limits of Greater Visakhapatnam Municipal Corporation and Pendurthi Sub district and bounded by: East : Plot No 5 & 11 South : 40 ft Wide road. North : 40 ft Wide road West : Plot no 8 & 9 Part Measurements: East wing:120ft or 36.56Mts; South wing: 60ft or18.28 Mts; West wing:120ft or36.56 Mts;North wing:60ft or 18.28 Mts. In that Flat No.501 in the fourth floor, being an extent of 930 Sft (including common areas) and car parking 90 Sft in stilt floor , Undivided Share 40 Sq yds out of 800 Sq Yds, nearing D.No 4-129/3/1 and bounded by: East : Common Corridor; South : Joint wall between this Flat & Flat No :502; North : Set back Space; West: Set back Space.	Rs.19,85,000/-	Rs.1,98,500/-

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, Vizag Main Dabagrden-II,Visakhapatnam, Canara Bank, Ph. No.9440905152 & Ph.0891-2746927 during office hours on any working day.

Date: 01.03.2023

Place: Visakhapatnam


Authorised Officer
CANARA BANK



Vizag Main Dabagardens-II, Pavan Commercial Complex, Dabagardens,
Visakhapatnam, Phone No.9440905152.

6. DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED: 01.03.2023.

- a) The property/ies will be sold in "AS IS WHERE IS" condition, including encumbrances if any. (There are no encumbrances to the knowledge of the Bank. For details of encumbrance, contact the undersigned before deposit of the Earnest Money Deposit (EMD) referred to in 6(h) below).
- b) Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- c) All charges for conveyance, stamp duty and registration etc., as applicable shall be borne by the successful bidder only.
- d. For sale proceeds above Rs 50 (Rupees Fifty) lacs, TDS shall be payable at the rate 1 % of the Sale amount, which shall be payable separately by the Successful buyer.
- e) Auction/bidding shall be only through "Online Electronic Bidding" through the website <https://www.bankeauctions.com>, bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
- f) The property can be inspected, with Prior Appointment with Authorised Officer on **23.03.2023**.
- g) 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.
- h) EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, ARMB Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of **Canara Bank, Vizag Main Dabagardens-II Branch, A/c No.209272434, IFSC Code: CNRB0013580** on or before **23.03.2023, 4pm**.
- i) 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 C1 India Limited. Contact person Mr. Dharani Krishna P Mobile No: 9948182222, Email-id: dharani.p@c1india .com, Support Backup Office: Support team, Contact No Landline:-0124-4302021/22/23/24, Mobile:+91-7291981124/1125/1126.
- j) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **23.03.2023, 4PM**, to Canara Bank, Vizag MainDabagardens-II Branch, by hand or by email to cb13580@canarabank.com.
- 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 bid amount.
- iii) Bidders Name, Contact No, Address, E-mail Id.
- iv) Bidders account details for online refund of EMD.

Vizag Main Dabagardens-II, Pavan Commercial Complex, Dabagardens,
Visakhapatnam, Phone No.9440905152.

k) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD amount shall not carry any interest.

l) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of **Rs.5,000/- (Rupees Five 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.

m) 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.

n) The prospective purchaser has to pay the applicable stamp duty and registration fee as per the existing guide line value/ sale price for the above said property which ever is higher in the concerned SRO & other charges (if any).

o) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.

p) 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 Vizag Main Dabagardens-II, Visakhapatnam Branch who, as a facilitating centre, shall make necessary arrangements.

q) For further details contact, Chief Manager, Canara Bank, Vizag Main Dabagardens-II -Visakhapatnam Branch during office hours on any working day (Ph., 0891-2746927, Mob No. 9440905152) e-mail id.cb13580@canarabank.com OR the service provider C1 India limited, Contact Person for Andhra Pradesh Region : Name : P: Dharani Krishna, Mobile : 9948182222, Email id : dharani.p@c1india.com, Support & Backup Office : Support Team, Contact No Landline :- 0124-4302021/22/23/24, Mobile : +91-7291981124 / 1125 / 1126.

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: Visakhapatnam
Date: 01.03.2023


Authorised Officer
Canara Bank