

ARM BRANCH, Light House Hill road, Milagrees, 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 constructive 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 **29.04.2025** for recovery of **Rs. 2,16,25,726.60** (Rupees Two Crores Sixteen Lakhs Twenty Five Thousand Seven Hundred and Twenty Six and paise Sixty only) liability as on 31.03.2025 with further interest and costs from 01.04.2025 due to the ARM Branch of Canara Bank, Circle Office Building, Mangaluru - 575001 from **M/s Home Plus Furniture Enterprises** represented by its' Proprietor Sri Mohammed Nazeem S/o Sri Hasanabba (Borrower) and Sri K Mohammed Ali S/o Sri Idinabba (Guarantor/ Mortgagor) for loan granted to M/s Home Plus Furniture Enterprises.

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

All the part and parcel of the non-agricultural immovable property measuring an extent of 1.00 acre situated in Survey Number 66 at 116- Kelenjar Village, Kuppepadavu, Gurupura Hobli, Mangalore Taluk, D.K district.

Boundaries:

**North:** Residence;  
**East:** Vacant Land;

**South:** Road;  
**West:** Road;

The **Reserve Price** for the property will be **Rs.21,42,000/-** (Rupees Twenty One Lakhs Fourty Two Thousand only) and the **Earnest Money Deposit** will be **Rs.2,14,200/-** (Rupees Two Lakh Fourteen Thousand Two Hundred only).

The Earnest Money Deposit shall be deposited on or before **28.04.2025** at 5.00 pm.

For further details contact , Canara Bank, ARM Branch, Light House Hill road, Milagrees, Mangaluru (Phone No.0824-2863367, 9482010646, 0824-2440469)  
e-mail id: [cb6296@canarabank.com](mailto:cb6296@canarabank.com) or/s **PSB Alliance Pvt. Ltd**),  
(ContactNo.7046612345/6354910172/8291220220/9892219848/8160205051,  
Email:Support.BAANKNET@psballiance.com).

**Date: 09.04.2025**  
**Place: MANGALURU**

**Authorised Officer**  
**CANARA BANK**

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## DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 09.04.2025

1. Name and Address of the Secured Creditor: Canara Bank, ARM Branch, Mangaluru (Loan accounts transferred from Canara Bank Specialised SME Branch Mangaluru)
2. Name and Address of the Borrower(s): Sri Mohammed Nazeem S/o Hasanabba, Prop: M/s Home Plus Furniture Enterprises
3. Property in the name of : Sri K Mohammed Ali S/o Sri Idinabba.
4. Total liabilities as on : **Rs. 2,16,25,726.60** as on 31.03.2025 + future interest from 01.04.2025 & costs, expenses etc.,
5. (a) Mode of Auction : Online Electronic Bidding  
(b) Details of Auction service provider : **The service provider BAANKNET (M/s PSB Alliance Pvt. Ltd)**  
<https://baanknet.com/>. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.  
(c) Date & Time of Auction : **29.04.2025** 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.21,42,000/-** (Rupees Twenty One Lakhs Fourty Two Thousand only)  
EMD will be **Rs.2,14,200/-** (Rupees Two Lakh Fourteen Thousand Two Hundred only).
7. Other terms and conditions:
  - a) The property will be sold in "as is where is and as is what is and whatever there is" basis including encumbrances, if any viz. Electricity dues, property tax dues, etc. Where the property is sold subject to encumbrances. The successful bidder has to deposit the money required to discharge the encumbrances and interest due thereon together with additional amount that may be sufficient to meet the contingencies or further cost and expenses (as per Rule 9(7) of SARFAESI Rules 2002). In such case, the successful bidder will be given the delivery of the property free from encumbrances (as per Rule 9(9) of SARFAESI Rules

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2002). (However, there are no encumbrances to the knowledge of the Bank as on date. For details of encumbrance, contact the undersigned before deposit of the Earnest Money Deposit (EMD)).

b) Auction/bidding shall be only through "Online Electronic Bidding" through the website <https://baanknet.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

d) 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.

e) **EMD amount of 10% of the Reserve Price is to be deposited in E-Wallet of M/s PSB Alliance Private Limited (BAANKNET) portal directly or by generating the Challan therein to deposit the EMD through RTGS/NEFT in the account details as mentioned in the said challan on or before 28.04.2025 by 5.00 p.m.**

f) The intending bidders should register their names at portal <https://baanknet.com/> and get their User ID and password free of cost. Prospective bidder may avail online training on E-auction from the service provider /s **PSB Alliance Pvt. Ltd), (Contact No. 7046612345/6354910172/8291220220/9892219848/8160205051, Support.BAANKNET@psballiance.com)**

g) EMD deposited by the unsuccessful bidder shall be refunded to their wallet in baanknet. The EMD shall not carry any interest.

h) 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.

i) 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.

**j) 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.**

k) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.

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

m) 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 ARM branch who, as a facilitating centre, shall make necessary arrangements.

n) For further details contact Canara Bank, ARM Branch, Light House Hill road, Milagrees, Mangaluru (Phone No.0824-2863367, 9482010646, 0824-2440469) e-mail id: [cb6296@canarabank.com](mailto:cb6296@canarabank.com) or/s **PSB Alliance Pvt. Ltd**, (ContactNo.7046612345/6354910172/8291220220/9892219848/8160205051, Email: [Support.BAANKNET@psballiance.com](mailto:Support.BAANKNET@psballiance.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 : 09.04.2025

Authorised Officer  
CANARA BANK