

**CANARA BANK
(A GOVERNMENT OF INDIA UNDERTAKING)**

SALE NOTICE

E-Auction Sale Notice for Sale of Immovable / movable 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 / movable property mortgaged/charged to the Secured Creditor, the Symbolic possession of which has been taken by the Authorised Officer of **Canara Bank Basaveshwara (Millers) Road Branch, No.4/2, SBT Complex, Basaveshwara (Millers) Road, Bengaluru-560052.** will be sold "As is where", "As is what is" and "Whatever there is" on **21-11-2022, 11.00 AM to 12.00 PM** for recovery of **Rs. 23,34,936.57/- (Twenty Three Lakhs Thirty Four Thousand Nine Hundred Thirty Six and Fifty Seven Piasa Only)** with further interest/charges due to the Canara Bank Basaveshwara (Millers) Road No.4/2, SBT Complex, Basaveshwara Road, Bengaluru-560052 from

BORROWER(S) ADDRESS

- | | | |
|---|---|---|
| 1 | M/s. Infusy Technologies
Represented by its Proprietor
Mr Puneet R Korwar) | (Flat No. 103, NisargaKeerthana Apartments,
Hosur Main Road, Chandapura, Bengaluru – 560068)
And
(Venkatadri 8/8A, Hosur Main Road,
Garvebhavipalya, Bengaluru- 560065) |
|---|---|---|

OR

M/s. Infusy Technologies

- | | | |
|---|---|--|
| 2 | Mr. Puneet R Korwar

560068) | (Flat No. 103, NisargaKeerthana Apartments,
Hosur Main Road, Chandapura, Bengaluru– |
|---|---|--|

GUARANTOR(S)

- | | | |
|---|----------------------------|--|
| 1 | Mr. Ramesh Y Korwar | (Flat No. 103, NisargaKeerthana Apartments,
Hosur Main Road, Chandapura, Bengaluru– 560068) |
|---|----------------------------|--|

The Reserve Price and Earnest Money Deposits details are as under & the Earnest Money Deposit shall be deposited on or before **17.12.2022** by 5.00 PM by way of DD favouring Authorized Officer, Canara Bank Basavaeshwara (Millers) Road Branch or through online payment to Account No. **209272434** (IFS Code **CNRB0010448**), the description of the property is as under:

(Rs. in Lakhs)

Lot	Description of the immovable/ movable assets:	Reserve Price	EMD
1	<p>SCHEDULE - A</p> <p>All that piece and parcel of property measuring 1 Acre 13 Guntas in Sy. No. 103/1 and 14 Guntas in Sy. No. 103/2, both situated at Chandapura Village, Attibele Hobli, Anekal Taluk, duly converted for non-agricultural purposes, bearing Khata No. 1984/994 at the Chandapura Village Panchayat and bounded.</p> <p>On the East By : Property belonging to Reddy Eranna On the West By : Property belonging to Sri Munireddy On the North By : Road On the South By : Property belonging to Sri Pilla Reddy</p> <p>SCHEDULE - B</p> <p>Proportionate undivided share, right, title, interest and ownership Works out to 246 Sq. Ft in the Schedule 'A' property</p> <p>SCHEDULE -C</p> <p>Flat No. 103 on the First Floor, in the apartment building known as "Nisarga Keerthana" having super built up area measuring 780 Sq. Ft with one covered car parking space in the basement and bounded.</p> <p>On the East by : Flat No. 104 On the West by: Open to Sky On the North by : Flat No. 102 On the South by : Corridor</p>	20.00	2.00

The incremental value of the properties mentioned above will be in multiples of Rs.50000/- (Rupees Fifty Thousand Only).

Known encumbrances, if any: Not to the knowledge of the Bank.

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in

HEAD OFFICE: BENGALURU

BRANCH OFFICE: Sona Tower, Basaveshwara (Millers) Road Bengaluru-560052

Canara Bank's website www.canarabank.com or may contact Chief Manager, Basaveshwara (Millers) Road branch Bengaluru, Mr Rajendra Tripathy Ph No 080-22259826 Ph. No. 9449862298, during office hours on any working day.

Date: 19.11.2022

Place: Bengaluru

Authorised Officer

Canara Bank

कृते केनरा बैंक / For CANARA BANK



मुख्य प्रबंधक / Chief Manager
बसवेश्वरा रोड शाखा, बेंगलूरु - 560 052
Basaveshwara Road Br., Bengaluru - 560 052

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 19.11.2022

1. Name and Address of the Secured Creditor :	Canara Bank, Basaveshwara (Millers) Road Branch, Bengaluru-560052
2. Name and Address of the Borrower(s) / Guarantor(s) :	<p><u>BORROWER (S) / GUARANTOR(S)</u></p> <p>1. M/s. Infusy Technologies (Represented by its Proprietor Mr Puneet R Korwar)</p> <p>(Flat No. 103, Nisarga Keerthana Apartments, Hosur Main Road, Chandapura, Bengaluru- 560068)</p> <p>And</p> <p>(Venkatadri 8/8A, Hosur Main Road, Garvebhavipalya, Bangalore- 560065)</p> <p>M/s. Infusy Technologies</p> <p>2. Mr. Puneet R Korwar (Flat No. 103, NisargaKeerthana Apartments, Hosur Main Road, Chandapura, Bengaluru- 560068)</p> <p>3. Mr. Ramesh Y Korwar (Flat No. 103, NisargaKeerthana Apartments, Hosur Main Road, Chandapura, Bengaluru- 560068)</p>
Total liabilities:	Rs. 23,34,936.57/- (Twenty Three Lakhs Thirty Four Thousand Nine Hundred Thirty Six and Fifty Seven Piasa Only) as on 19-11-2022 along with further Interest and cost thereon due to the Basaveshwara (Millers) Road Branch of Canara Bank Bengaluru respectively.
1. (a) Mode of Auction :	E-Auction.
(b) Details of Auction service provider	M/s Antares Systems Ltd Bangalore (Contact no 9686196756 / 080-49352000, e- mail: manohar.s@antaressystems.com)
(c) Date & Time of Auction	21.12.2022. 11.00 AM to 12.00 PM
(d) Place of Auction	Online.
2. Reserve Price / EMD :-	The reserve price is Rs.20.00 Lakhs (Rupees Twenty Lakhs only) . The earnest money deposit is Rs.2.00 Lakh (Rupees Two Lakhs only)
3. Other terms and conditions:	
a) Auction / bidding shall be only through "Online Electronic Bidding" through the website	

- www.bankeauctionwizard.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 **15.12.2022** during office hours.
- 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 DD favoring Authorised Officer, Canara Bank, Basaveshwara (Millers) Road OR through online (RTGS/NEFT/Fund Transfer) to the credit of the Account No **209272434** Canara Bank Basaveshwara (Millers) Road Branch of Canara Bank, Bengaluru RTGS/NEFT CODE (IFSC Code CNRB0010448, on or before **17.12.2022** by 5.00 PM 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 Antares Systems Ltd. Bengaluru (Contact no.9686196756/020-49352000, e-mail:manohar.s@antaressystems.com).
- e) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **19.12.2022 - 05:00 PM** to Basaveshwara (Millers) Road Branch of Canara Bank, Bengaluru - 560052, by hand or by e-mail.
- 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.
- f) The intending bidders should register their names at portal www.bankeauctionwizard.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 Antares Systems Ltd. Bengaluru (Contact no.9686196756/020-49352000, e-mail:manohar.s@antaressystems.com).
- g) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- h) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of Rs 50000/- (Rupees Fifty Thousand only) for the properties mentioned above. 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), on the same day or not later than next working day on declaring him/her as the successful bidder and the balance on or before 15th day 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.
- j) For sale proceeds of Rs. 50,00,000 Lakhs (Rupees Fifty Lakhs Only) and above, the successful bidder will have to deduct TDS at the applicable rate 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.
- l) Authorized 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 Basaveshwara (Millers) Road branch of Canara Bank, Bengaluru who, as a facilitating center, shall make necessary arrangements.
- n) For further details contact Canara Bank, Basaveshwara (Millers) Road branch, e-mail id cb10448@canarabank.com, The Chief Manager, Canara Bank, Mob No. 9449862298, Basaveshwara (Millers) Road Branch, OR the service provider M/s Antares Systems Ltd. Bengaluru (Contact no. 9686196756/020-49352000, e-mail: manohar.s@antaressystems.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.

Date: 19.11.2022

Place: Bengaluru

Authorised Officer
Canara Bank

कृते केनरा बैंक / For CANARA BANK


मुख्य प्रबंधक / Chief Manager
बसवेश्वरा रोड शाखा, बेंगलूरु - 560 052
Basaveshwara Road Br., Bengaluru - 560 052

HEAD OFFICE: BENGALURU

BRANCH OFFICE: Sona Tower, Basaveshwara (Millers) Road Bengaluru-560052

Ref:NRR/EA-410/008/2022

Date: 19.11.2022

To,

BORROWER (S)

- 1 **M/s. Infusy Technologies** (Flat No. 103, NisargaKeerthana Apartments,
(Represented by its Proprietor Hosur Main Road, Chandapura, Bengaluru – 560068)
Mr Puneet R Korwar)

And
(Venkatadri 8/8A, Hosur Main Road,
Garvebhavipalya, Bengaluru- 560065)

OR

M/s. Infusy Technologies

- 2 **Mr. Puneet R Korwar** (Flat No. 103, NisargaKeerthana Apartments,
Hosur Main Road, Chandapura, Bengaluru – 560068)

GUARANTOR(S)

- 1 **Mr. Ramesh Y Korwar** (Flat No. 103, NisargaKeerthana Apartments,
Hosur Main Road, Chandapura, Bengaluru– 560068)

Dear Sir / Madam,

Sub: **NOTICE UNDER SECTION 13(4) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULE, 2002**

As you are aware, I on behalf of Canara Bank, Basaveshwara (Millers) Roadbranch – Bengaluru have taken possession of the mortgaged assets described in the schedule of sale Notice annexed hereto in terms of section 13(4) of the subject Act in connection with outstanding dues payable by you to our Basaveshwara (Millers) Road branch Bengaluru of Canara Bank.

The undersigned proposes to sell the assets more fully described in the Schedule of Sale Notice.


Hence, in terms of the provisions of the subject Act and Rules made there under, I am herewith sending the Sale Notice being published in the NEWS PAPERS containing the terms and conditions of the sale. You are hereby given a last and final opportunity to discharge the liability in full as stated in the Sale Notice enclosed within 30 days from the date of this notice, and reclaim the assets which has been possessed by the bank, failing which the assets will be sold as per the terms and conditions set out in the Sale Notice.

This is without prejudice to any other rights available to the Bank under the subject Act / or any law in force.

Yours faithfully,

कृते केनरा बैंक / For CANARA BANK

Authorised officer
Canara Bank Bengaluru
Encl: Sale Notice


मुख्य प्रबंधक / Chief Manager
बसवेश्वरा रोड शाखा, बेंगलूरु - 560 052
Basaveshwara Road Br., Bengaluru - 560 052