



ANNEXURE - 14
CANARA BANK
COVERING LETTER TO SALE NOTICE

Ref No:05089450001379

Date: 27.03.2024

To,

- 1) M/s Madavanand Readymade Garments (Borrower)
Prop. Sri Narasappa kareppa urf Bhima Tulashigeri
Nagaral, Raibagh
Raibag Taluk, Belagavi Dist, Karnataka-591317
- 2) Sri Narasappa kareppa urf Bhima Tulashigeri (Borrower)
Nagaral, Raibagh
Raibag Taluk, Belagavi Dist, Karnataka-591317
- 3) Sri Tukaram Bhima @ Bhimappa @ Bhimagouda Tulashigeri (Guarantor)
Patil Galli, Nagaral, Raibag Taluka,
Belagavi Dist, Karnataka-591317
- 4) Sri Basavaraj Babu Khot (Guarantor)
KPTCL Shift JE
Siddapurwadi, Chikodi taluk
Belagavi Dist, Karnataka-591201

Dear Madam/Sir,

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) Rules, 2002

As you are aware, I on behalf of Canara Bank, **Raibagh branch** have taken possession of the assets described in 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 **Raibagh Branch** 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 containing terms and conditions of the sale.

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

Yours faithfully,


ANIL Y. PATIL
Authorised Officer, Canara Bank
ENCLOSURE - SALE NOTICE

Internal

ANNEXURE - 13
(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) 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/Physical~~ (Strike whichever is not applicable) possession of which has been taken by the Authorised Officer of **Raibagh branch** of the Canara Bank., will be sold on "As is where is", "As is what is", and " Whatever there is" on **30.04.2024**, for recovery of **Rs. 88,93,945.30/- (Rupees Eighty Eight Lakhs Ninety Three Thousand Nine Hundred And Forty Five Rupees And Thirty Paisa)** and interest thereon due to the **Raibagh branch** of Canara Bank from **M/s Madavanand Readymade Garments Prop. Sri Narasappa kareppa urf Bhima Tulashigeri and Sri Narasappa kareppa urf Bhima Tulashigeri** (Borrowers) and **Sri Tukaram Bhima @ Bhimappa @ Bhimagouda Tulashigeri and Sri Basavaraj Babu Khot** (Guarantors).

The reserve price will be **Rs. 1,20,50,000/- (Rupees One Crore Twenty Lakhs Fifty Thousand Only)** [Property 1 - **Rs 78,00,000/- (Rupees Seventy Eight Lakhs Only)** and Property 2 - **Rs 42,50,000/- (Rupees Forty Two Lakhs Fifty Thousand Only)**] and the earnest money deposit will be **Rs. 12,05,000/- (Rupees Twelve Lakhs Five Thousand Only)** [Property 1 - **Rs 7,80,000/- (Rupees Seven Lakhs Eighty Thousand Only)** and Property 2 - **Rs 4,25,000/- (Rupees Four Lakhs Twenty Five Thousand Only)**]. The Earnest Money Deposit shall be deposited on or before **29.04.2024 at 3.00 pm.**

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

Property 1:

All that part and parcel of the immovable Property bearing VPC No. 1237 measuring 90.52 x 90.52 feet situated at Nagral Raibagh Belagavi District bounded by;

East : Self open space
West : Self open space
North : Govt road
South : Self open space

All that part and parcel of the immovable Property bearing VPC No. 1237/A measuring 90.52 x 90.52 feet situated at Nagral Raibagh Belagavi District bounded by;

East : Self open space
West : Self open space
North : Govt road
South : Self open space

Reserve Price - Rs 78,00,000/- (Rupees Seventy Eight Lakhs Only)

Property 2:

All that part and parcel of the immovable Property bearing VPC No. 671 measuring 44 x 55 feet situated at Nilaji village, Raibagh Taluk, Belagavi District bounded by;

East : Property of Anantrao Hanamant Tulashigeri
West : Property of Chalachandra hanamant Tulashigeri
North : Property of Muttavva Tukaram Tulashigeri
South : Road

Reserve Price - Rs 42,50,000/- Rupees Forty Two Lakhs Fifty Thousand Only)

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, Raibagh branch, Canara Bank, Ph. No. 7996210508 during office hours on any working day.

Date: 27.03.2024

Place: Raibagh


Authorised Officer
ANIL Y PATIL
REGIONAL MANAGER
CANARA BANK
No 39693

Internal

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 27.03.2024

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

2. Name and Address of the Borrower(s)/ Guarantor(s) :

1) **M/s Madavanand Readymade Garments (Borrower)**
Prop. Sri Narasappa kareppa urf Bhima Tulashigeri
Nagaral, Raibagh
Raibag Taluk, Belagavi Dist, Karnataka-591317

2) **Sri Narasappa kareppa urf Bhima Tulashigeri (Borrower)**
Nagaral, Raibagh
Raibag Taluk, Belagavi Dist, Karnataka-591317

3) **Sri Tukaram Bhima @ Bhimappa @ Bhimagouda Tulashigeri**
(Guarantor)
Patil Galli, Nagaral, Raibag Taluka,
Belagavi Dist, Karnataka-591317

4) **Sri Basavaraj Babu Khot (Guarantor)**
KPTCL Shift JE
Siddapurwadi, Chikodi taluk
Belagavi Dist, Karnataka-591201

3. Total liabilities as on 27.03.2024 : **Rs. 88,93,945.30/- (Rupees Eighty Eight Lakhs Ninety Three Thousand Nine Hundred And Forty Five Rupees And Thirty Paise)**

4. (a) Mode of Auction : **Online Electronic Bidding**

(b) Details of Auction service provider : **M/S Canbank Computer, service Ltd., No: 218, J P, Royale,**

1st Floor, Sampige road, Malleshwaram, Bengaluru-

560003,

Web Site: www.indianbankseauction.com

(c) Date & Time of Auction : **30.04.2024 and 11.00 am to 12.00 pm**

(d) Place of Auction : **Raibagh**

5. Reserve Price : **1,20,50,000/- (Rupees One Crore Twenty Lakhs Fifty Thousand Only)**
[Property 1 - Rs 78,00,000/- (Rupees Seventy Eight Lakhs Only)] and
[Property 2 - Rs 42,50,000/- (Rupees Forty Two Lakhs Fifty Thousand Only)]

6. Other terms and conditions:

a) Auction/bidding shall be only through "Online Electronic Bidding" through the website **www.Indianbankseauction.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 Authorized Officer, on **29.04.2024, 11.00 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 **Authorized Officer, Canara Bank, Raibagh Branch** OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of **Canara Bank, A/c No 209272434 IFSC Code: CNRB0006926** on or before **29.04.2024, 03.00 pm**.
- e) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **29.04.2024, 03.00 pm**, to **Canara Bank, Raibagh Branch**, 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.
- f) 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 Service Ltd, No. 218. J. P. Royale, 1st Floor, Sampige Road, Malleshwaram Bengaluru 560003, Contact Contact: Pratap Kantilal - 9832952602 / 6294220147 & Sri Ramesh T H : 080 - 553643144**
- 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 multiplies of **Rs. 10,000.00/-**. 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 (Fifty) lakhs 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.
- 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, Hubballi or Regional Office, Chikodi or Raibagh branch who, as a facilitating centre, shall make necessary arrangements.
- n) For further details contact **Canara Bank, Regional Office, Chikodi Ph. No 7996692613, email id rockdrec@canarabank.com or Canara Bank, Raibagh branch Ph. No 7996210508, email id cb10508@canarabank.com OR the service provider M/s Canbank Computer Service Ltd, No. 218. J. P. Royale, 1st Floor, Sampige Road, Malleshwaram Bengaluru 560003, Contact Contact: Pratap Kantilal - 9832952602 / 6294220147 & Sri Ramesh T H : 080 - 553643144**

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: Raibagh
Date: 27.03.2024


Authorised Officer
REGIONAL MANAGER
CANARABANK
Ph No 799693