

Ref: 01/2500/eauction2/2500/261/5083.

Dt.14.02.2023.

SALE NOTICE

E-Auction Sale Notice for Sale of Immovable Properties under the Securitization 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 possession of which has been taken by the Authorized Officer of Regional Office-I, Canara Bank, Visakhapatnam for follow up, will be sold on "As is where is", "As is what is", and "Whatever there is" on **24.03.2023** for recovery of dues Rs. 34,29,315.04 (Rupees Thirty Four Lakh Twenty Nine Thousand Three Hundred Fifteen and Paise Four only), as on 10.06.2022 and interest thereon ((Outstanding balance as on 13.02.2023 is Rs 29,03,832.04 (Rupees Twenty Nine Lakhs Three Thousand Eight Hundred Thirty Two and Paise Four only)) due to MVP Colony Branch, Canara Bank from M/s Mercy Electrical and Interior Works, Represented by its Prop: Sri. Gosangi Joshua, S/o Bhushanam. And Sri. Gosangi Joshua, S/o Bhushanam

The reserve price for the **Property is Rs. 48, 99,000/-** (Rupees Forty Eight lakh Ninety Nine Thousand only) and the Earnest Money Deposit is Rs. **4, 89,900/-** (Rupees Four Lakh Eighty Nine Thousand and Nine Hundred only) and The Earnest Money Deposit shall be deposited on or before **22.03.2023 at 5:00pm**

DETAILS AND FULL DESCRIPTION OF THE PROPERTY

All that site measuring an extent of 40 Sq.Yds or 33.445 Sq.Mts being an undivided and unspecified share in the total 990 Sq.Yds or 827.768 Sq.Mts together with Flat No 504, Door No 50-121-29/24, Asst No 465000/3174 with a plinth area of 1060 sft in 4th Floor of "M V V PALACE" in plot No 22 Covered by R.S.No 2/1part of Allipuram Extension Ward, And 1/1C Part of Resapuvanipalem Village, Within the Greater Visakhapatnam Municipal Corporation limits and Visakhapatnam and Dwarakanagar Registration Sub District and bounded by:

East : 40 feet wide Road
South : Plot Nos 24 & 23 part
West : Bhavani Apartments in Plot No 17
North : Sterling Towers Apartments in Plot No 21

Boundaries of Flat No 504 in FOURTH FLOOR:

East : Open space facing 40 feet wide road
South : Flat No 505
West : Entrance & Common Corridor
North : Setback space

* The Property is under possession of the bank.

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 **The Chief Manager, MVP Colony Branch, Canara Bank**, Ph. No. 0891-2547932 /8331015615 /9912192515/9491831984 during office hours, email: cb2500@canarabank.com recrovsp@canarabank.com

Date: 14.02.2023

Place: Visakhapatnam

मुख्य प्रबंधक / Chief Manager
एन सी पी कॉलोनी शाखा-2500 MVP Colony Br.
विशाखपट्टणम / Visakhapatnam-17
AUTHORIZED OFFICER
CANARA BANK

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 14.02.2023

1. Name and Address of the Secured Creditor :	Canara Bank,MVP Colony Branch, Visakhapatnam
2. Name and Address of the Borrower(s)/ Guarantor(s)	1 M/s Mercy Electrical And Interior Works Represented by its Prop: Sri. Gosangi Joshua, S/o Bhushanam 2 Sri. Gosangi Joshua, S/o Bhushanam D.NO 50 121 29 Flat No 504, MVV Palace, B S Lay Out Seethammadhara, Visakhapatnam-530013
3. Total Contractual liabilities as on (10/06/2022):	Rs. 34, 29,315.04 (Rupees Thirty Four Lakh Twenty Nine Thousand Three Hundred Fifteen and Paise Four only), plus un applied interest w.e.f 11.06.2022 and Bank charges ((Outstanding balance as on 13.02.2023 is Rs 29,03,832.04 (Rupees Twenty Nine Lakhs Three Thousand Eight Hundred Thirty Two and Paise Four only)) The amounts remitted after issuance of Demand notice are duly accounted.
3. Mode of Auction	Online Electronic Bidding
4. Details of Auction service provider	M/s. CANBANK COMPUTER SERVICES LTD No.218, J P Royale, 1st Floor, Sampige Road, 2ndMain, Near-Market, Malleswaram, Bengaluru, Karnataka – 560003, Contact No.+91 080 2346 9661, Mobile No.9444805621, 8553643144, e-mail: eaction@ccsl.co.in
5. Date & Time of Auction	24.03.2023, 11:30 A.M. to 12:30 P.M. (With unlimited extension of 5 minutes duration each till the conclusion of the sale)
6. Place of Auction	Online
7. Reserve Price	Rs. 48,99,000/- (Rupees Forty Eight lakh Ninety Nine Thousand only)

Other terms and conditions:

- Auction/bidding shall be only through "Online Electronic Bidding" through the website <https://indianbankseaction.com>. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
- The property can be inspected, with Prior Appointment of Authorised Officer, on or before **22.03.2023** between bank working hours.
- 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.
- EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, MVP Colony Branch,(or) shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, MVP Colony Branch, A/c No 209272434, IFSC CodeCNRB0002500 on or before **22.03.2023 , 5:00pm.**

- 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, 1st Floor, Sampige Road, 2nd Main, Near-Market, Malleswaram, Bengaluru, Karnataka – 560003, Contact No.+91 080 2346 9661, Mobile No.9444805621, 8553643144, e-mail: eaution@ccsl.co.in
- f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **22.03.2023 , 5:00 PM**, to Canara Bank, **MVP Colony Branch**, by hand or by email.
- Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
 - 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.
 - Bidders Name. Contact No. Address, E Mail Id.
 - Bidder's A/c details for online refund of EMD.
- g) The intending bidders should register their names at portal <https://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, 2nd Main, Near- Market, Malleswaram, Bengaluru, Karnataka – 560003, Contact No. +91 080 2346 9661, Mob: 9444805621, 8553643144, E-mail: eauction@ccsl.co.in
- 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.20,000/- (Twenty 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.
- 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. 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. 50.00 Lakhs** (Rupees 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.
- l) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only. The successful bidder shall bear all statutory/non statutory dues,taxes, rates etc.
- m) Authorized 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 Regional Office-I, Visakhapatnam (or) **MVP Colony Branch**, who, as a facilitating centre, shall make necessary arrangements.

- o) For further details contact **The Chief Manager, Canara Bank, MVP Colony Branch Visakhapatnam**, Phone Number. 0891-2547932 /8331015615 /9912192515/9491831984 during office hours, email:cb2500@canarabank.com (or) recrovsp@canarabank.com(or) the service provider M/s. CANBANK COMPUTER SERVICES LTD, No.218, J P Royale, 1st Floor, Sampige Road, 2nd Main, Near- Market, Malleswaram, Bengaluru, Karnataka – 560003, Contact No. +91 080 2346 9661, Mob: 9444805621, 8553643144, E-mail: eauction@ccsl.co.in.

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: 14.02.2023

Place: Visakhapatnam

कृते केनरा बैंक / For CANARA BANK

मुख्य अधिकारी / Chief Manager
एम्. वी. पी. कॉलनी शाखा-2500-MVP Colony Br.
CANARA BANK Visakhapatnam-17