

**Regional Office Anantapur
Sreenivasa Nagar, Anantapur, Andhra Pradesh-515001**

Ref:456/CB/S5COSLM193645004/SALE NOTICE-MOVABLES

Date: 05-02-2025

To

The Borrower

1. M/s Indus Gene Expressions Limited D-No 6/312, Kodur Village, Kanisettipalli Post, Chilamathur Mandal, Sri satyasai District, Andhrapradesh, India – 515341. Contact – 9000638447 represented by its Authorised person Sri.Channa C Reddy S/o C Venkatarami Reddy.

Dear Sir/Madam,

As you are aware, that the **Authorized Officer, Canara Bank, Anantapur SME Branch** issued seizure notice and had taken possession of the assets described in Sale Notice annexed hereto in terms of Hypothecation agreement in connection with outstanding dues payable by you to our **Anantapur SME Branch of Canara Bank**.

The undersigned proposes to sell the assets (through e-auction) more fully described in the Sale Notice under normal Hypothecation agreement.

Hence, in terms of the provisions of the subject Act and Rules made there under, I am herewith sending the Sale Notice (e-auction notice) containing 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 receipt of this notice, and reclaim the assets which have been possessed by the bank, failing which the assets will be sold as per the terms and conditions set out in the enclosed Sale Notice.

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

Yours faithfully,

**AUTHORISED OFFICER
CANARA BANK**

ENCLOSURE – SALE NOTICE

**Regional Office Anantapur
Sreenivasa Nagar, Anantapur, Andhra Pradesh-515001**

Ref:456/CB/S5COSLM193645004/SALE NOTICE-MOVABLES

Date: 05-02-2025

SALE NOTICE – PLANT & MACHINERY

Notice is hereby given to the effect that the movable property under Hypothecation Agreement will be sold by holding public auction as under:

1. Name and Address of the Secured Creditor : Canara Bank, Anantapur SME Branch
2. Name and Address of the Borrower : M/s Indus Gene Expressions Limited
D-No 6/312, Kodur Village, Kanisettipalli Post, Chilamathur Mandal, Sri satyasai
District, Andhrapradesh, India – 515341. Contact – 9000638447 represented by its
Authorised person Sri.Channa C Reddy S/o C Venkatarami Reddy.
3. Total liabilities as on 04-02-2025 : **Rs.22,55,67,049.63/- (Rupees Twenty
Two Core Fifty Five Lakh Sixty Seven Thousand Forty Nine and Paise Sixty Three
only)**
4. (a) Date & Time of Auction : **13-03-2025 (Time 11.45 a.m. to 12.45 p.m.)**
(b) Portal of Auction : <https://baanknet.com/>
5. Details of Machinery : Plant and Machinery hypothecated to M/s Indus Gene
Expressions Limited
6. Reserve Price : **Rs.15,90,00,000/- (Rupees Fifteen Crore Ninety Lakh only)**
7. EMD : **Rs.1,59,00,000/- (Rupees One Crore Fifty Nine Lakh only)**

The Earnest Money Deposit shall be deposited on or before 12/03/2025 till 5.00 p.m.

The Machinery will be sold in “**AS IS WHERE IS**”, “**AS IS WHAT IS**” and “**WHATEVER THERE 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).

*******Note: Land & Building Sale Notice also issued today separately*******

OTHER TERMS AND CONDITIONS:

- a) 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 Machinery can be inspected, with Prior Appointment with Authorized Officer, on **10/03/2025** between 11.00 a.m. to 4.00 p.m.
- c) The Machinery 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 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 12.03.2025 till 5.00 pm.**
- 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. PSB Alliance Pvt. Ltd (Baanknet), Mobile Number 8291220220. E Mail ID: support.baanknet@psballiance.com.**
- f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details **on or before 12.03.2025 till 5.00 p.m., to Canara Bank, Anantarpur SME 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.
- g) 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 **M/s. PSB Alliance Pvt. Ltd (baanknet), Mobile Number 8291220220. E Mail ID: support.baanknet@psballiance.com.**
- 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.1,00,000/- (Rupees One Lakh 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 favor 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 Authorized Officer without any notice and property shall forthwith be put up for sale again.

- k) **For sale proceeds of Rs.50,00,000/- (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.
- 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 **Canara Bank, Anantapur SME branch** as a facilitating center, shall make necessary arrangements.
- o) For further details contact, CANARA BANK, **Anantapur SME branch** (Ph. No. **8296690098**) **E-mail:cb13167@canarabank.com** or the service provider **M/s. PSB Alliance Pvt. Ltd(Baanknet), Mobile Number 8291220220. E Mail ID: 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: Anantapur
Date: 05-02-2025**

**AUTHORISED OFFICER
CANARA BANK**