

केनरा बैंक

भारत सरकार का उपक्रम

Canara Bank

A Government of India Undertaking



सिंडिकेट Syndicate

Ref:KP WEST/422/261/5663/2022

Date:27.09.2022

To

1. M/s Mysore Steel products  
No. 45, 1<sup>st</sup> Main A Street  
New Guddahalli  
Bangalore- 560026

2. Prakash N.  
No. 3, 1<sup>st</sup> Main  
5<sup>th</sup> Block, Kumara Park West  
Bangalore-560020

3. Varalakshamma V.  
No. 3, 1<sup>st</sup> Main  
5<sup>th</sup> Block, Kumara Park West  
Bangalore-560020

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, Kumara Park West, Bangalore - 560020 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 Kumara Park West, Bangalore 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 paper 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

Chief Manager  
कुमारा पार्क (वेस्ट), बंगलुरु/Kumara Park (W), Bengaluru-20  
Canara Bank, Kumara Park West, Bengaluru

Encl: Sale Notice



**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 Kumara Park West branch(#63 RAILWAY PARALLEL KUMARA PARK WEST BANGALORE-560020) of the Canara Bank, will be sold on "As is where", "As is what is" and "Whatever there is" on 31/10/2022 at 11:00 AM to 12:00 PM, for recovery of Rs 32,85,510.46(Rupees ThirtyTwo Lakhs Eighty Five Thousand Five Hundred ten and paise Forty SixOnly)with further interest/charges due to the Kumara Park West Branch, Bengaluru of Canara Bank from

M/s Mysore Steel products  
No. 45, 1<sup>st</sup> Main A Street  
New Guddahalli  
Bangalore- 560026

Prakash N  
No. 3, 1<sup>st</sup> Main  
5<sup>th</sup>Block, Kumara Park West  
Bangalore-560020

Varalakshamma V.  
No. 3, 1<sup>st</sup> Main  
5<sup>th</sup>Block, Kumara Park West  
Bangalore-560020

The Reserve Price and Earnest Money Deposits details are as under & the Earnest Money Deposit shall be deposited on or before **28/10/2022** at 5.00 pm by way of DD favouring Authorized Officer Canara Bank Kumara Park West 0422 or through online payment to Account No 209272434, Name : SL-RTGS-NEFT (IFSC Code CNRB0000422) the description of the property is as under.

Lot	Description of the immovable/ movable assets:	Reserve Price	EMD
1	Municipal Old No. 34, New No. 3, 1st Main Road, 5 <sup>th</sup> Block, Kumarapark West Extension, Bangalore-560020	Rs. 4,64,40,000/-	Rs. 46,44,000/-



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The incremental value of the properties mentioned above will be in multiplies of Rs 50,000/- (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 Canara Bank's website [www.canarabank.com](http://www.canarabank.com) or may contact Chief Manager, Kumara Park West, Ph 080-23469519, Mob 9483500422, email id cb0422@canarabank.com during office hours on any working day.

Date: 27.09.2022

Place: Bangalore

कृते केनरा बैंक/For CANARA BANK

Authorised Officer

मुख्य प्रबंधक/Chief Manager

कुम्भारा पार्क (वेस्ट), बंगलूर/Kumara Park (W), Bengaluru-22





**DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 27.09.2022**

1. Name and Address of the Secured Creditor :	Canara Bank, Kumara Park West 0422
2. Name and Address of the Borrower(s)/ Guarantor(s) :	<p>1. M/s Mysore Steel products No. 45, 1<sup>st</sup> Main A Street New Guddahalli Bangalore- 560026</p> <p>2. Prakash N No. 3, 1<sup>st</sup> Main 5<sup>th</sup> Block, Kumara Park West Bangalore-560020</p> <p>3. Varalakshamma V. No. 3, 1<sup>st</sup> Main 5<sup>th</sup> Block, Kumara Park West Bangalore-560020</p>
Total liabilities:	Rs 32,85,510.46 (Rupees Thirty Two Lakhs Eighty Five Thousand Five Hundred ten and paise Forty Six Only) along with further Interest and cost thereon due to the Kumara Park West branch of Canara Bank Bengaluru respectively
2. (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	31.10.2022 at 11:00AM to 12:00 PM
(d) Place of Auction	Online.
3. Reserve Price / EMD	<p><b>The reserve price is Rs 4,64,40,000/- (Rupees Four Crore Sixty Four Lakhs &amp; Fourty Thousand Only)</b></p> <p><b>The earnest money deposit is Rs.46,44,000/- (Fourty Six Lakhs Fourty Four Thousand Only)</b></p>
4. Other terms and conditions:	<p>a) Auction / bidding shall be only through "Online Electronic Bidding" through the website "www.bankeauctionwizad.com". Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.</p> <p>b) The property can be inspected, with Prior Appointment with Authorised Officer, on 27.10.2022 at 12:00PM.</p> <p>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.</p> <p>d) EMD amount of 10% of the Reserve Price is to be deposited by way of DD favoring Authorised Officer, Canara Bank, Kumara Park West, Bangalore OR through online</p>



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(RTGS/NEFT/Fund Transfer) to the credit of the account number Account No.209272434,SL-RTGS-NEFT, Branch-Canara Bank, Kumara Park West Branch,Bangalore RTGS/NEFT CODE (IFSC Code CNRB0000422), on or before 28.10.2022- 5.00 p.m

- 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 Antares Systems Ltd. Bangalore (Contact no.9686196756/020-49352000, e-mail:manohar.s@antaressystems.com.

- f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 29.10.2022 – 5.00 p.m. Canara Bank, Kumara Park West, Bangalore - 560 020, 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.

- g) The intending bidders should register their names at portal [www.bankeauctionwizard.com](http://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. Bangalore (Contact no.9686196756/020-49352000, e-mail:manohar.s@antaressystems.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 multiples of Rs 50,000/- (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.

- j) 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.

- k) For sale proceeds of Rs. 50.00 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.

- 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 Kumara Park West (No. 63 Railway Parallel, Kumara park west, Bengaluru-560020) who, as a facilitating centre, shall make necessary arrangements.
- o) For further details contact Chief Manager, Kumara Park West, Ph 080-23469519, Mob 9483500422, email id cb0422@canarabank.com during office hours on any working day, OR the service provider M/s Antares Systems Ltd. Bangalore (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:27.09.2022

Place: Bangalore

कृते केनरा बैंक/For CANARA BANK

Authorised Officer

मुख्य प्रबंधक/Chief Manager

कुमारा पार्क (वेस्ट), बंगलूर/Kumara Park (W), Bengaluru-20

