

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



DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 26.05.2022

1. Name and Address of the Secured Creditor : Canara Bank, **Padmanabhanagar** (Branch)
2. Name and Address of the Borrower(s)/ Guarantor(s) : **M/s I Pharmaceuticals, 45/1, Ground Floor, Ramarao Layout, 3rd cross, Kathriguppe Main Road, BSK 3rd stage, Bangalore Represented by proprietor Sri Mallesh Gowda, Flat No 003, Gangothri Pavithra Paradise, Dr Vishnuvardhan Road, Padmanabhanagar, Bangalore-560061**

Guarantors :

- (1) Smt Jayalakshmi , W/o Mallesh Gowda, Flat No 003, Gangothri Pavithra Paradise, Dr Vishnuvardhan Road, Padmanabhanagar, Bangalore-560061
- (2) Sri Abhishek M , S/o Mallesh Gowda, Flat No 003, Gangothri Pavithra Paradise, Dr Vishnuvardhan Road, Padmanabhanagar, Bangalore-560061

3. Total liabilities as on : Rs 1,00,61,836.87

4. (a) Mode of Auction : E Auction

(b) Details of Auction service provider : M/s Antares Systems Ltd

(c) Date & Time of Auction : 27/06/2022 between 11 to 12 Noon

(d) Place of Auction : Padmanabhanagar Branch

5. Reserve Price : Rs 1,01,65,000.00 (Rupees One Crore One lakh And Sixty Five Thousand Only)
(Please note to mention separately for each property)

6. Other terms and conditions:

- a) Auction/bidding shall be only through "Online Electronic Bidding" through the website **www.bankeauctionwizard.com** (Mention the website). 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 **22/06/2022 between 3 to 5pm** (Date and time mention here).
- 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, Padmanabhanagar Branch OR shall be deposited through



RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, **Padmanabhanagar Branch, Bangalore**
A/c No **209272946** IFSC Code: **CNRB0002512** on or before **23rd June 2022 before 3.30 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/sm/S Antares Systems Ltd (mention the name of the service provider, office address, e-mail address and Contact Number here).

f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **23/06/2022 before 4.00PM**, to **Canara Bank, Padmanabhanagar Branch, Bangalore** 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 <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** No 24, 3rd stage, 4th block, basaveshwara nagara, bengaluru 560079 , Contact person : Mr Manohar , Mob No : +91 9686196755

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 10,000 /- (The amount can be decided by the Authorised Officer depending upon the value of the property with a minimum of Rs. 10000 as incremental value). 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 lacs (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) Authorised 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 Circle office or padmanabhanagar branch who, as a facilitating centre, shall make necessary arrangements.

o) For further details contact Canara Bank, Padmanabhanagar Branch (Ph No 9483512512) e-mail id cb2512@canarabank.com .OR the service provider **M/s Antares Systems Ltd** No 24, 3rd stage, 4th block, basaveshwara nagara, bengaluru 560079 , Contact person : Mr Manohar , Mob No : +91 9686196755

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: Bengaluru

Date: 26.05.2022

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ಅಧಿಕಾರಿ / Divisional Manager
Authorised Officer
Regional Office Bengaluru South, Bengaluru-560 004
Canara Bank

