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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 Padmanabhanagar Branch of the Canara Bank., will be sold on "As is where is", "As is what is", and "Whatever there is" on 27/06/2022 (mention date of the sale), for recovery of Rs.1,00,61,836.87 (Rupees One crore sixty one thousand eight hundred thirty six and eighty seven paise) due to the Padmanabhanagar branch of Canara Bank from M/s I Pharmaceuticals (Borrowers) and Sri Mallesh Gowda, Smt Jayalakshmi and Sri Abhishek M (Guarantor(s)).

The reserve price will be Rs 1,01,65,000.00 and the earnest money deposit will be Rs1016500.00. The Earnest Money Deposit shall be deposited on or before 23/06/2022 at 4.00 pm.

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

Flat No 003, in Ground Floor with super builtup area of 1435 sft in Gangothri Pavithra Paradise, Subramanyapura Main Road, K G Kadirenahalli, Bengaluru-560070

Bounded By:

East: Site No 7,6,5 & 4

West: Flyover North: Flat No 003 South: Site No 1 & 2

Date: 26.05.2022

Place: Bengaluru

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, **Padmanabhanagar Branch** (Branch name) Canara Bank, **Ph. No.9483512512** during office hours on any working day.

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Canara Bank



Page 1 of 4



🕴 ३०७ ईर्स्ड सिंडिकेट Syndicate

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 <u>www.bankeauctionwizard.com</u> (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 Branch OR shall be deposited through

Page 2 of 4



🖟 ೩೦ಡಿಕೇಟ್ सिंडिकेट Syndicate

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.

Page 3 of 4



🕅 ३०७ई१धर्ग सिंडिकेट Syndicate

- 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.
- I) 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 eauction, 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 $\underline{cb2512@canarabank.com}$.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 ा प्रयोधक / Divisional Manager Authorised a Chic Gings - 560 004 Canara Bank

