

Ref: ARM-I/CR-377/594/2023/SP

Date: 30.08.2023

"WITHOUT PREJUDICE"

To,

M/s Polybond Organics Pvt Ltd.,  
No.1268, 7<sup>th</sup> Cross, 15<sup>th</sup> Main Road,  
BTM Layout, Bengaluru 560 076.

Mr. Dinesh V Baliga  
No.1268, II Stage, BTM Layout,  
Bangalore-560076

Mr. Balakrishna V Baliga  
No.35, Sneha, 4<sup>th</sup> Cross, Venkatadri Layout,  
Banneraghatta Road, Bangalore-560076

Mr. Harish V Baliga  
No.1267, Gururaj, I Main, BTM Layout II stage,  
Bangalore-560076

Mr. Jagadish V Baliga  
No.35, Sneha, 4<sup>th</sup> Cross, Venkatadri Layout,  
Banneraghatta Road, Bangalore-560076

Mrs Divya Baliga  
No.35, Sneha, 4<sup>th</sup> Cross, Venkatadri Layout,  
Banneraghatta Road, Bangalore-560076

Mr. N V Pavan Ram  
No.35, Sneha, 4<sup>th</sup> Cross, Venkatadri Layout,  
Banneraghatta Road, Bangalore-560076

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, ARM- I Branch Bangalore - 560001 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 ARM-I Branch 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 **15** 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,

Authorised officer  
Encl: Sale Notice





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 Movable and Immovable properties mortgaged/charged to the Secured Creditor, the Physical possession of which has been taken by the Authorised Officer of ARM Branch-1, Bengaluru of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" on **20/09/2023** for recovery of Rs. 675703541.66/- with further interest and cost thereon due to the ARM-1 Branch, Bengaluru of Canara Bank from 1.M/S POLYBOND ORGANICS PVT LTD "Narang Chambers" unit No 4 & 5, 4th floor Corp no.2/15 & 16 Narasimharaja Road, Bangalore 560002. 2. Mr. Dinesh V Baliga No.1268, II Stage, BTM Layout, Bangalore-560076. 3. Mr. Balakrishna V Baliga No.35, Sneha,4th Cross, Venkatadri Layout, Banneraghatta Road, Bangalore-560076. 4. Mr. Harish V Baliga No.1267,Gururaj,I Main, BTM Layout II stage, Bangalore-560076. 5. Mr. Jagadish V Baliga No.35, Sneha,4th Cross, Venkatadri Layout, Banneraghatta Road, Bangalore-560076. 6. Mrs. Divya Baliga No.35, Sneha,4th Cross, Venkatadri Layout, Banneraghatta Road, Bangalore-560076. 7. Mr. N V Pavan Ram No.35, Sneha,4th Cross, Venkatadri Layout, Banneraghatta Road, Bangalore-560076.

The Reserve Price and Earnest Money Deposits details are as under & the Earnest Money Deposit shall be deposited on or **before 19/09/2023 at 5.00 pm** to account number **209272434, Canara Bank, ARM Branch I, Bangalore RTGS/NEFT ( IFSC - CNRB0002366 )**

(In Lakhs)

	Description of the immovable assets:	Reserve Price	EMD	Incremental Value
1	Commercial Apartment consisting of unit No 4, 4th floor Sub No.2/15 in the building known as "Narang Chambers" with PID No. 45-47-2/15 Situated at property No.2/3, Ward No 47, Narasimharaja Road, Bangalore – 560002 measuring super built up area of 415sft with undivided share of 89.52sft and flat bounded on north by Narasimharaja Road South by common passage East by Unit sub numbered 2/16 and west by Unit sub numbered 2/14 and site bounded at North by Narasimharaja road South by conservancy lane East by private property and West by Kumbharagundi property.	32.00	3.20	1.00
	Commercial Apartment consisting of unit No 5, 4th floor Sub No.2/16 in the building known as "Narang Chambers" Situated at property No.2/3, ward no 47 Narasimharaja Road, Bangalore – 560002 measuring super built up area of 965sft with undivided share of 203.78sft and flat bounded on north by Narasimharaja Road South by Unit sub numbered as 2/17 East by Private property and west by Unit sub numbered 2/15 and site bounded at North by Narasimharaja road South by conservancy lane East by private property and West by Kumbharagundi property.	74.25	7.43	1.00

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, ARM-1 Branch, Bengaluru, Canara Bank, Ph. No.7483935007 and 9448507473 during office hours on any working day.

Date: 30.08.2023

Place: Bangalore





**DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 30/08/2023**

Name and Address of the Secured Creditor :	Canara Bank, ARM-1 Branch Bengaluru
Name and Address of the Borrower(s)/ Guarantor(s) :	M/s Polybond Organics Pvt Ltd., No.1268, 7 <sup>th</sup> Cross, 15 <sup>th</sup> Main Road, BTM Layout, Bengaluru 560 076. Mr. Dinesh V Baliga No.1268, II Stage, BTM Layout, Bangalore-560076 Mr. Harish V Baliga No.1267,Gururaj,I Main, BTM Layout II stage, Bangalore-560076 Mr. Balakrishna V Baliga No.35, Sneha,4 <sup>th</sup> Cross, Venkatadri Layout, Banneraghatta Road, Bangalore-560076 Mr. Jagadish V Baliga No.35, Sneha,4 <sup>th</sup> Cross, Venkatadri Layout, Banneraghatta Road, Bangalore-560076 Mrs Divya Baliga No.35, Sneha,4 <sup>th</sup> Cross, Venkatadri Layout, Banneraghatta Road, Bangalore-560076 Mr. N V Pavan Ram No.35, Sneha,4 <sup>th</sup> Cross, Venkatadri Layout, Banneraghatta Road, Bangalore-560076
Total liabilities As on date 28.08.2023	Rs. 675703541.66/-
(a) Mode of Auction :	E-Auction.
(b) Details of Auction service provider	M/s Canbank Computer Services Ltd 218, JP Royale, Sampige Road Malleshwaram, Bangalore -3 e- mail: <a href="mailto:evaction@ccsl.co.in">evaction@ccsl.co.in</a> Contact Person & Number:- Ramesh T H / Pakhre DD (8880531165 / 8898418010)
(c) Date & Time of Auction	20/09/2023 10.00 AM to 10.30AM
(d) Place of Auction	Online.
Reserve Price / EMD	(Amount in Lakhs)

6. Other terms and conditions:-

- Auction / bidding shall be only through "Online Electronic Bidding" through the website [www.indianbankseaction.com](http://www.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 with Authorised Officer, on 08/09/2023 - 10.00 AM to 2.00 PM.
- 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 DD favouring Authorised Officer, Canara Bank, ARM Branch I, Bangalore OR through online (RTGS/NEFT/Fund Transfer) - (IFSC CODE CNRB0002366) to the credit of the account number **209272434, Canara Bank, ARM Branch I, Bangalore on or before 19/09/2023 - 5.00 p.m**
- 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. 218, JP Royale, Sampige Road, Malleshwaram, Bangalore -560003 e-mail: [evaction@ccsl.co.in](mailto:evaction@ccsl.co.in) Contact Person & Number:- Ramesh T H / Pakhre DD (8880531165 / 8898418010)

**सिंडिकेट Syndicate**

- f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on **or before 19/09/2023 – 5.00 p.m.** Canara Bank, Asset Recovery Management Branch I, No. 86, II Floor, Bangalore Metro Circle, Spencer Towers, M G Road, Bangalore- 560 001, by hand or by e-mail.
- g) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
- h) 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. (i) Bidders Name, Contact No. Address, E Mail Id. (ii) Bidder's A/c details for online refund of EMD.
- i) The intending bidders should register their names at portal [www.indianbankseaction.com](http://www.indianbankseaction.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. 218, JP Royale, Sampige Road, Malleshwaram, Bangalore - 560003 e- mail: [euaction@ccsl.co.in](mailto:euaction@ccsl.co.in) Contact Person & Number:- Ramesh T H / Pakhre DD (8880531165 / 8898418010)
- j) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- k) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples 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 favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- l) 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 15<sup>th</sup> 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.
- m) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only
- n) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- o) **FOR IMMOVABLES:** 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.
- p) In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach Circle office, Bangalore or Canara Bank, Asset Recovery Management Branch I, No. 86, II Floor, Bangalore Metro Circle, Spencer Towers, M G Road, Bangalore- 560 001 who, as a facilitating centre, shall make necessary arrangements.
- q) For further details contact Canara Bank, Asset Recovery Management Branch I, No. 86, II Floor, Bangalore Metro Circle, Spencer Towers, M G Road, Bangalore- 560 001 (Ph. No.7483935007 and 9448507473) e-mail id [cb2366@canarabank.com](mailto:cb2366@canarabank.com) OR the service provider M/s Canbank Computer Services Ltd. 218, JP Royale, Sampige Road, Malleshwaram, Bangalore -560003 e- mail: [euaction@ccsl.co.in](mailto:euaction@ccsl.co.in) Contact Person & Number:- Ramesh T H / Pakhre DD (8880531165 / 8898418010)

**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 : 30.08.2023

  
Authorised Officer  
Canara Bank

