

**E AUCTION 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 possession of which has been taken by the Authorised Officer of Aurad(B) Branch of the Canara Bank., will be sold on "As is where is", "As is what is", and " Whatever there is" on **12.12.2022**, for recovery of The current Liability **Rs.19,94,329.30/- (Rupees Nineteen Lakh Ninety Four Thousand Three Hundred Twenty Nine and Paiza Thirty Only)** plus further interest and cost from 10.11.2022 due to the Aurad(B) branch from

1. **M/s. REDDY MOTORS AND AUTOMOBILES, SHOP NO.2, REDDY COMPLEX, NEAR APMC CROSS, AURAD(B). BORROWER.**
2. **NANDGOPAL REDDY, S/o. GANGA REDDY PITLE, AT BELDAL, POST KOLLUR, AURAD(B). BORROWER**

The reserve price will be Rs. 25,00,000.00/- (Rupees Twenty five lakh only) and the earnest money deposit will be Rs 2,50,000.00/- (Rupees Two lakh fifty thousand only) . The Earnest Money Deposit shall be deposited on or before **09.12.2022** at 4 pm.

Details and full description of the immovable property:

The property is residential land and building bearing **PLOT 63, at APMC cross, Aurad (B)** measuring **9*12 meters Tq-Aurad, Bidar district**

Bounded by

East - Plot No.62
West -Plot No.64
North -12 meter road
South -12 meter Road

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 **P.SUVARNA** Manager, **Aurad (B) Branch**, Canara Bank , **Phone No. 9642682957** during office hours on any working day.

DATE: 09.11.2022

Place: Aurad(B)

Authorised Officer

CANARA BANK

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 10.11.2022

1. Name and Address of the Secured Creditor : Canara Bank, Aurad(B) Branch
2. Name and Address of the Borrower(s)/ Guarantor(s) :

**M/s. REDDY MOTORS AND AUTOMOBILES, PROP: SRI.NANDGOPAL REDDY,
S/o.SRI.GANGA REDDY PITLE, SHOP NO.2, REDDY COMPLEX, NEAR APMC CROSS,
AURAD(B). BORROWER.**

**SRI.NANDGOPAL REDDY, S/o.SRI.GANGA REDDY PITLE, AT BELDAL, POST KOLLUR,
AURAD(B). (BORROWER)**

3. Total liabilities as on **Rs.19,94,329.30/- (Rupees Nineteen Lakh Ninety Four Thousand Three Hundred Twenty Nine and Paise Thirty Only)** plus further interest and cost from 10.11.2022

4. (a) Mode of Auction : Online Electronic Bidding.

(b) Details of Auction service provider :

Company Name: ANTARES SYSTEMS LIMITED

**Address: #24, Sudha Complex, 3rd Stage, 4th Block,
Basaveswaranagar, Bangalore-560 079**

Contact Person Name: MANOHAR.S

Contact Number : 9686196755/56

Landline Number: 080-40482000/2100

(c) Date & Time of Auction : **12.12.2022** 11.30 AM to 12.30 PM

(d) Place of Auction : Aurad(B) Branch

5. Reserve Price : Rs. 25,00,000.00/- (Rupees Twenty five lakhs only)

6. Other terms and conditions:

- a) Auction/bidding shall be only through "Online Electronic Bidding" through the website **Web site: www.bankeauctionwizard.com**. 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 **05.12.2022 TO 08.12.2022**
- 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, Aurad (B)Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank Aurad (B)

- e) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **09.12.2022** at 4 PM, to Canara Bank, Aurad(B) branch, by hand or by email.
- f) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
- g) 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.
- h) Bidders Name. Contact No. Address, E Mail Id.
- i) Bidder's A/c details for online refund of EMD.

The intending bidders should register their names at portal 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
Company Name: ANTARES SYSTEMS LIMITED, Address: #24, Sudha Complex, 3rd Stage, 4th Block, Basaveswaranagar, Bangalore-560 079 , Contact Person Name: MANOHAR.S, Contact Number : 9686196755/56, Landline Number: 080-40482000/2100

- 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 multiplies of Rs. 10,000.00 (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.
- l) 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.
- m) **For sale proceeds of Rs. 50 Lakhs (Rupees Fifty Lakhs only) 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.**
- n) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.
- o) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.

- p) In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach concerned Regional office or Aurad (B) Branch who, as a facilitating centre, shall make necessary arrangements.

Company Name: ANTARES SYSTEMS LIMITED, Address: #24, Sudha Complex, 3rd Stage, 4th Block, Basaveswaranagar, Bangalore-560 079 , Contact Person Name: MANOHAR.S, Contact Number : 9686196755/56, Landline Number: 080-40482000/2100

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: Aurad(B)

Date: 10.11.2022



Authorised Officer

✓ Canara Bank

