

(Auction Sale Notice for Sale of Immovable Properties)
(A GOVERNMENT OF INDIA UNDERTAKING)
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 possession of which has been taken by the Authorised Officer of **IRON CENTRE BRANCH** of the Canara Bank., will be sold on “As is where is”, “As is what is”, and “ Whatever there is” on **20/03/2024**, for recovery of **Rs. 7984131.71/- (Rs SEVENTY NINE LAKHS EIGHTY FOUR THOUSAND ONE HUNDRED AND THIRTY ONE AND SEVENTY ONE PAISE ONLY)** due to the **IRON CENTRE BRANCH** of Canara Bank from **M/S KUMAR STEELS PROP JONNALAGADDA KAMESH KUMAR S/O MADHUSUDHANA RAO**

The reserve price will be **Rs 41,28,000/- (Rupees FORTY ONE LAKHS AND TWENTY EIGHT THOUSAND ONLY)** and the earnest money deposit will be **Rs 4,12,800/- (Rs. FOUR LAKHS TWELVE THOUSAND AND EIGHT HUNDRED ONLY)** The Earnest Money Deposit shall be deposited on or before **18/03/2024** at **5.00 pm**.

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

76.51 Sq Yards of undivided share of land in block No. 11 along with a Flat No. 3, Phase -II MIG ii Bearing D No. 76-1-1 Asst No. 65788 MIG II B11/F3 having a plinth area of 836.18 Sq Ft parking area of 16.14 Sq Mts in the stilt floor, in S No. 47 of Bhavanipuram Vijayawada NTR District bounded by :

East : Flat No. 2 of Block II of MIG II
South : Flat No. 2 of Block I4 of MIG II
West : Road
North : Flat No. 4 of Block II of MIG II

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 Cheif Manager, **IRON CENTRE BRANCH** Canara Bank , Ph. No. **0866 2521907 2425861**, Mob No. **8331015677** during office hours on any working day.

Date: 17/02/2024
Place: VIJAYAWADA

Authorised Officer
CANARA BANK

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 17/02/2024

1. Name and Address of the Secured Creditor:	CANARABANK, IRON CENTRE BRANCH
2. Name and Address of the Borrower(s)/Guarantors:	<u>MORTAGAGOR & BORROWER:</u> M/s Kumar Steels Proprietor : Jonnalagadda Kamesh Kumar 39/B, IRON COMPLEX, 2 nd Road, Near Ramalayam Bhavanipuram, Vijayawada
3. Total liabilities as on 17/02/2024	Rs. 7984131.71 /- + Further Interest and other charges
4. (a) Mode of Auction:	ONLINE
(b) Details of Auction Service Provider:	M/s C1 India Ltd
(c) Date & Time of Auction:	Date:20/03/2024;Time 10:30 am -11.30 am(With unlimited extension of 5 minutes duration each till the conclusion of the sale)
(d) Portal of e- auction:	https://www.bankeauctions.com
5. Details of Property/ies:	<u>Item No.1: Description of Site:</u> 76.51 Sq Yards of undivided share of land in block No. 11 along with a Flat No. 3, Phase -II MIG ii Bearing D No. 76-1-1 Asst No. 65788 MIG II B11/F3 having a plinth area of 836.18 Sq Ft parking area of 16.14 Sq Mts in the stilt floor, in S No. 47 of Bhavanipuram Vijayawada NTR District bounded by : East : Flat No. 2 of Block II of MIG II South : Flat No. 2 of Block I4 of MIG II West : Road North : Flat No. 4 of Block II of MIG II
6. Reserve Price: EMD AMT:	Rs.41,28,000/- Rs.4,12,800 /-
7. Last date of Deposit of EMD Amount:	On or Before 18/03/2024 5.00 P.M

OTHER TERMS AND CONDITIONS

- a) Auction/bidding shall be only through “Online Electronic Bidding” through the website <https://www.bankeauctions.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 **18/03/2024 between 11:00 AM and 5:00 PM.**
- 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, IRON CENTRE branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, IRON CENTRE Branch, A/c No **209272434** , IFSC Code: **CNRB0000619** on before **18/03/2024 before 5:00 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/s C1 India Ltd, <https://www.bankeauctions.com> and contact Person for Andhra Pradesh Region: Name: P: Dharani Krishna, Mobile : 9948182222, Email id : ddharani.p@c1india.com, Support & Backup Office : Support Team, Contact No Landline :- 0124-4302021/22/23/24, Mobile : +91-7291981124 / 1125 /1126.
- f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 18/03/2024 5.00 PM, to Canara Bank, IRON CENTRE Branch, 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 <https://www.bankeauctions.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 C1 India Ltd (service provider), <https://www.bankeauctions.co> and contact Person for Andhra Pradesh Region : Name : P: Dharani Krishna, Mobile : 9948182222, Email id : ddharani.p@c1india.com, Support & Backup Office : Support Team, Contact No Landline :- 0124-4302021/22/23/24, Mobile : +91-7291981124 / 1125 /1126.
- 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 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 (Rupees Fifty) lacs 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 Canara Bank Circle office Vijayawada or GANNAVARAM branch who, as a facilitating centre, shall make necessary arrangements.
- o) For further details contact **Manager, Canara Bank, IRON CENTRE** branch during office hours on any working day (Ph. No. 0866 2425861, Mob No. 8331015677) e-mail id cb0619@canarabank.com OR the the service provider C1 India limited, Contact Person for Andhra Pradesh Region : Name : P: Dharani Krishna, Mobile : 9948182222, Email id : ddharani.p@c1india.com, Support & Backup Office : Support Team, Contact No Landline :- 0124-4302021/22/23/24, Mobile : +91-7291981124 / 1125 / 1126

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: IRON CENTRE
Date: 17/02/2024

Authorised Officer
CANARA BANK

Restricted