

(Auction Sale Notice for Sale of Immovable Properties)
CANARA BANK
(A GOVERNMENT OF INDIA UNDERTAKING)
SALE NOTICE

E-Auction Sale Notice for Sale of Immovable Properties under the Securitization 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 to the Secured Creditor, the physical possession of which has been taken by the Authorized Officer of **Mid Corporate Branch Vijayawada of Canara Bank** will be sold on "As is where is", "As is what is", and "Whatever there is" on 12.06.2024, for recovery of **Rs. 1,75,44,846.59 (Rupees One Crore Seventy Five Lakhs Forty Four Thousand Eight Hundred and Forty Six Rupees Fifty Nine Paisa)** plus further interest and expenses thereon due to the **Mid Corporate Branch Vijayawada of Canara Bank** from **M/s Medika Agencies represented by its Proprietrix Mrs. Vallabhaneni Prasanna Lakshmi and Vallabhaneni Madhu Kumar, Guntupalli Prakasa Rao.**

The reserve price for the property will be **Rs. 58.42 Lakhs (Rupees Fifty Eight Lakhs and Forty Two Thousand Only)** and the Earnest Money Deposit (EMD) amount will be **Rs. 5.842 Lakhs**. The Earnest Money Deposit shall be deposited on or before **10.06.2024 at 4.30 pm.**

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

Description of Property

Krishna District, Gannavaram Sub Registry, Surampalli Village and Gramapanchayat, ALEAP Industrial Estate, in R.S. No. 368, 369/1, 369/2, 371, 372, Plot No. 79 consisting of an extent of 610 Sq. Yards or 512.400 Sq. Meters of site with Ground Floor RCC & First Floor GI Sheet Building with the following boundaries:-

East: Plot No. 80
South: 12 meters wide Road
West: Plot No. 78
North: Plot No. 71

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 Assistant General Manager, Mid Corporate Branch, Vijayawada, Canara Bank, Ph No. 9448503382 during office hours on any working day.

सहायक महा प्रबंधक / Assistant General Manager
मिड कॉर्पोरेट ब्रांच / MID Corporate Branch
विजयवाड़ा, VIJAYAWADA
Canara Bank

Date: 18.05.2024
Place: Vijayawada



DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 18.05.2024

1. Name and Address of the Secured Creditor :Canara Bank, Mid Corporate Branch , Vijayawada(13767), D. No. 54-15-4, Ground Floor, Lakshmi Avenue, Srinivasa Nagar Bank Colony, Ring Road, Vijayawada,AP-520008.
2. Name and Address of the Borrower(s)/ Guarantor(s) :

M/s MEDIKA AGENCIES PROP: SMT VALLABHANENI PRASANNA LAKSHMI, W/O MADHU KUMAR PLOT NO.79, ALEAP INDUSTRIAL ESTATE SURAMPALLI – 521101 KRISHNA DIST, AP	SMT VALLABHANENI PRASANNA LAKSHMI (PROPRETIOR/GUARANTOR/MORTGAGOR) W/O MADHU KUMAR HIG NO-460, COMBRAY ROAD, HB COLONY, BHAVANIPURAM, VIJAYAWADA – 520012	SRI VALLABHANENI MADHU KUMAR (GUARANTOR) S/o SAMBASIVARAO, HIG - 460 COMBRAY ROAD, HB COLONY, BHAVANIPURAM, VIJAYAWADA – 520012
SRI GUNTUPALLI PRAKASA RAO (GUARANTOR) S/o PITCHAIAH, HIG - 458 COMBRAY ROAD, HB COLONY, BHAVANIPURAM, VIJAYAWADA – 520012		

3. Total liabilities as on 30.04.2024: Rs. 1,75, 44,846.59 + interest from 01.05.2024 + other expenses

4. (a) Mode of Auction : Online
(b) Details of Auction service provider : M/s C1 India Pvt Ltd
(c) Date & Time of Auction : **12.06.2024 10.30 AM to 11:30 AM**
(d) Place of Auction : Vijayawada

5. Reserve Price: Rs. 58.42 Lakhs (Rupees Fifty Eight Lakhs and Forty Two Thousand Only)

6. 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 Authorized Officer, on **10.06.2024 between 11 AM to 4 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, Mid Corporate Branch, Vijayawada Branch OR shall be deposited through RTGS/NEFT/Fund Transfer

Internal



credit of account of Canara Bank, Mid Corporate Branch, Vijayawada A/c No 209272434 IFSC Code CNRB0013767 on or before 10.06.2024 at 4.30 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/s C1 India Ltd, Contact Person for Andhra Pradesh Region : P Dharani Krishna, Mobile: 9948182222, E mail id: ddharani.p@c1india.com, support & Backup Office: Support Team, Contact No Land line :- 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 10.06.2024, 5 PM, to Canara Bank, Mid Corporate Branch Vijayawada 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, Contact Person for Andhra Pradesh Region : P Dharani Krishna, Mobile: 9948182222, E mail id: ddharani.p@c1india.com, support & Backup Office: Support Team, Contact No Land line :- 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 favor 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

CANARA BANK

INTERNAL CIRCULAR

Internal



him shall be Forfeited by the Authorized 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) Authorized 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 Mid Corporate branch, Vijayawada who as a facilitating centre, shall make necessary arrangements.
- o) All the charges for conveyance, stamp duty and registration as applicable and any taxes, revenue/ dues to any local authority etc. and outstanding dues to Local self-Government (Property Tax, Water, Sewerage, Electricity Bills etc. on a particular date against the property shall be borne by the successful bidder/s only.
- p) For further details contact Authorized Officer, Canara Bank, Mid Corporate Branch, Vijayawada (Phone No: 9448503382), e-mail id: cb13767@canarabank.com OR the service provider M/s C1 India Ltd, Contact Person for Andhra Pradesh Region: P Dharani Krishna, Mobile: 9948182222, e-mail id: ddharani.p@c1india.com, support & Backup Office: Support Team, Contact No Land line: - 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.

कृते केनरा बैंक / For CANARA BANK

Place: Vijayawada
Date: 18.05.2024



सहायक महा प्रबंधक / Assistant General Manager
मिड कॉर्पोरेट शाखा / MID Corporate Branch
विजयवाड़ा, VIJAYAWADA
Authorized Officer
Canara Bank