

CANARA BANK
COVERING LETTER TO SALE NOTICE

Ref: 4125/SN/ 261/11

Date: 12-03-2024

M/S Sri Lakshmi Venkateshwara Rice Mill (Borrower) Prop. Sri. T Sreenivas Setty 10th ward Sanklapur Ballary, Road, Hosapete- 583201.	T Sreenivas Setty S/o Late Narasappa Setty, (Proprietor) Plot No 46, H NO 1506 NMDC Colony, Near Housing Borad Colony, J P Nagar, Hosapete
Tekkalkote Sagar S/o Sreenivas Setty, (Guarantor) Plot No 46, H NO 1506 NMDC Colony, Near Housing Borad Colony, J P Nagar, Hosapete	Tekkalkote Lakshmi W/o Sreenivas Setty, (Guarantor) Plot No 46, H NO 1506 NMDC Colony, Near Housing Borad Colony, J P Nagar, Hosapete

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) Rules, 2002

As you are aware, I on behalf of Canara Bank, Hosapet SME (4125)-Branch have taken possession of the assets described in 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 Hosapet SME (4125) Branch 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 containing terms and conditions of the sale.

This is without prejudice to any other rights available to the Bank under the subject Act/ or any other law in force.

Yours faithfully,
For Canara Bank, HOSPET


मुख्य प्रबंधक
Chief Manager

Authorised Officer, Canara Bank

ENCLOSURE – SALE NOTICE



**(HOSAPET SME (4125) BRANCH)
(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/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of Hosapet SME (4125) Branch of the Canara Bank., will be sold on "As is where is", "As is what is", and "Whatever there is" on **30-03-2024** for recovery of **Rs. 3,09,51,156.42 /-(Three Crore Nine Lakhs Fifty One Thousand One Hundred Fifty Six Rupees and Forty Two Paise Only (Liability as on 11.03.2024 and interest there on)** due to the Hosapet SME Branch of Canara Bank from M/s Lakshmi Venkateshwara Rice Mill (hereinafter referred to as "Borrower") official address 10th ward Sanklapur Ballary Road, Hosapete 583201 through its proprietor Sri. T Sreenivas Setty S/o Late Narasappa Setty (hereinafter referred to as "Proprietor") R/o Plot no. 46,H.No 1506 NMDC Colony, Near Housing Borad Colony, J P Nagar, Hosapete and T Sagar S/o T Sreenivas Setty (hereinafter referred to as "Guarantor") and T Lakshmi W/o T Sreenivas Setty (hereinafter referred to as "Guarantor").

The reserve price will be

Reserve Price -Rs. 3,00,00,000/- (Three Crores Only)

Earnest Money Deposit- Rs 30,00,000/- (Thirty Lakhs Only) (10% of Reserve Price)

Last date to deposit EMD- on or before 27-03-2024

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

The Property rice mill building with the adjacent open space, bearing Door no.748/B, Old Assessment no 1169 in the Land Sy no129/3 measuring 1.85 Acres, Ward No.22 sanklapur, Hosapete with in the registration sub district Hosapete and district Vijayanagara in the name of Sri. **T Sreenivas Setty S/o Late Narasappa Setty.**



Measurement:

East-west: 390 ft North-South: 194 ft

Total: 75,660 Sqft out of which built up area 7200 sqft.

Boundaries of the property or site:

East : Sanklapur Road

North : Sy.No. 129/2

West : Land Sy.No.128

South : Sy.No 129/4

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 Senior Manager Hosapet SME (4125), BALLARI Canara Bank , Mobile: 9449867166 during office hours on any working day.

Date: 12-03-2024

Place: Hosapet

कृते केनरा बैंक होसपेटे
For Canara Bank, HOSPET


मुख्य प्रबंधक

Chief Manager
Authorized Officer

CANARA BANK



DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 12-03-2024.

1.		NAME AND ADDRESS OF THE CREDITOR	CANARA BANK HOSAPET BRANCH
2.		NAME AND ADDRESS OF THE BORROWER AND GUARANTOR	M/S Sri Lakshmi Venkateshwara Rice Mill (Borrower) Prop. Sri. T Sreenivas Setty 10th ward Sanklapur Ballary, Road, Hosapete-583201. T Sreenivas Setty S/o Late Narasappa Setty, (Proprietor) Plot No 46, H NO 1506 NMDC Colony, Near Housing Borad Colony, J P Nagar, Hosapete Tekkalkote Sagar S/o Sreenivas Setty, (Guarantor) Plot No 46, H NO 1506 NMDC Colony, Near Housing Borad Colony, J P Nagar, Hosapete Tekkalkote Lakshmi W/o Sreenivas Setty, (Guarantor) Plot No 46, H NO 1506 NMDC Colony, Near Housing Borad Colony, J P Nagar, Hosapete
3		TOTAL LIABILITIES	Rs. 3,09,51,156.42 /-(Three Crore Nine Lakhs Fifty One Thousand One Hundred Fifty Six Rupees and Forty Two Paise Only (Liability as on 11.03.2024 and interest there on)
4	(a)	MODE OF AUCTION	Online Electronic Bidding
	(b)	DETAILS OF THE AUCTION SERVICE PROVIDER	M/S CanBank Computer Service Ltd. No 218, J P Royale, 1 st Floor. Sampige Road, Malleshwaram, Banglore - 560003. Web Site: www.indianbankseaauction.com
	(c)	DATE & TIME OF AUCTION	30-03-2024 (10AM – 2PM)
	(d)	PLACE OF ACUTION	ONLINE
5		RESERVE PRICE	3,00,00,000/- (Three Crores Only)



Other terms and conditions:

- a) Auction/bidding shall be only through "Online Electronic Bidding" through the website 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 Authorized Officer, on or before 27-03-2024, 4.00 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, Hosapet SME (4125) Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, Hosapet SME (4125) branch, Ballari, A/c No 209272434 IFSC Code: CNRB0004125 on or before 27-03-2024 4.00 PM.
- e) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 27-03-2024 (date) 2PM, to Canara Bank Hosapet SME (4125) Branch, Ballari 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.
- j) The intending bidders should register their names at portal WWW.indianbankseaauction.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 Service Ltd, No. 218. J. P. Royale, 1st Floor, Sampige Road, Malleshwaram Bengaluru 560003, Contact Sri Pakhare D D: 9480691777 & Sri Ramesh T H : 8553643144.
- k) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- l) 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 favor of the successful bidder, subject to confirmation of the same by the secured creditor.

- m) 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 Authorized Officer without any notice and property shall forthwith be put up for sale again.
- n) 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.
- o) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.
- p) Authorized Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- q) 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 Hosapet SME (4125) branch ballari who, as a facilitating centre, shall make necessary arrangements.
- r) For further details contact The Senior Manager, Canara Bank, Hosapet SME (4125) Branch (Ph. No 9449867166) e-mail id: cb4125@canarabank.com OR the service provider M/s Canbank Computer Service Ltd, No: 218, J P Royale, 1st Floor, Sampige Road, Malleshwaram Bengaluru 560003 Contact Sri Pakhare DD: 9480691777 & Sri Ramesh T H: 8553643144.

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.

Date: 12-03-2024

Place: Hosapete



कृते केनरा बैंक होसपेटे
For Canara Bank, HOSPET


मुख्य प्रबंधक
Authorized Officer
Canara Bank