

CANARA BANK
(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 possession of which has been taken by the Authorised Officer of Somwarpet Branch of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" on 26-03-2025, for recovery of Rs. 42,20,285.81 (Rupees Forty Two Lakhs Twenty Thousand Two Hundred Eighty Five and Eighty One Paise Only) as on 04.03.2025 plus further interests and costs due to Somwarpet Branch of Canara Bank from Mr. Dharmappa C S S/o N S Subbaiah, Chikkatholur Village, Tholurshettalli Post, Somwarpet – 571236 (Borrower) and Mr. Papaiah S/o Poovaiah, No 54 Thakeri Village and Post, Somwarpet – 571236 (Guarantor).

The reserve price for the property mentioned above will be Rs. 28,00,000.00 (Rupees Twenty Eight Lakhs Only) and the earnest money deposit will be Rs. 2,80,000.00 (Rupees Two Lakhs Eighty Thousand Only). The Earnest Money Deposit shall be deposited on or before 25.03.2025.

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

- (a) All the part and parcel of the property with Sy No: 146/2 to an extent of 0.10 acre situated at Chikkatholur Village, Somwarpet Taluk, Kodagu District.

Boundaries: East: Sy No: 146/1
West: Sy No: 147/1
North: Panchayath Road
South: Sy No: 146/1

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 Manager, Somwarpet Branch, Canara Bank. Mob. No – 919483513563 during office hours on any working day.

Date: 05.03.2025

Place: Somwarpet


Authorised Officer
Canara Bank

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 05.03.2025

1. Name and Address of the Secured Creditor : Canara Bank, Somwarpet Branch
2. Name and Address of the Borrower(s)/ : i) **Mr. Dharmappa C S**
S/o N S Subbaiah,
Chikkatholur Village,
Tholurshettalli Post,
Somwarpet – 571236
(Borrower)

ii) **Mr. Papaiah**
S/o Poovaiah,
No 54 Thakeri Village and Post,
Somwarpet – 571236
(Guarantor)
3. Total liabilities as on 04.03.2025 : Rs. 42,20,285.81
4. (a) Mode of Auction : Online Electronic Bidding
(b) Details of Auction service provider : **M/s PSB Alliance Ltd (BAANKNET)**
support.BAANKNET@psballiance.com
(c) Date & Time of Auction : 26.03.2025, 10.30 AM -11.30 AM (with
Unlimited extension of 5 minutes
duration each till the conclusion of the
sale)
(d) Place of Auction : Canara Bank, Somwarpet Branch
5. Reserve Price : **Rs. 28,00,000.00 (Rupees Twenty Eight Lakhs only)**
6. Other terms and conditions:
 - a) Auction/bidding shall be only through “Online Electronic Bidding” through the website **<https://baanknet.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 **20.03.2025 at 10:30 AM.**
 - 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 in E-Wallet of M/s PSB Alliance Private Limited (BAANKNET) portal directly or by generating the Challan therein to deposit the EMD through RTGS/NEFT in the account details as mentioned in the said challan.



- 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 BAANKNET (M/s PSB Alliance Pvt. Ltd), (Contact No. 7046612345/6354910172/ 8291220220/9892219848/ 8160205051, Email: support.BAANKNET@psballiance.com).
- f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 25.03.2025, 5.00 PM to Canara Bank, Somwarpet Branch, Kodagu 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://baanknet.com/> and get their User ID and password free of cost. Prospective bidder may avail online training on E-auction from the service provider BAANKNET (M/s PSB Alliance Pvt. Ltd), (Contact No. 7046612345/6354910172/ 8291220220/9892219848/ 8160205051, Email: support.BAANKNET@psballiance.com).
- 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/- (Rupees One Thousand 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.
- 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. 50.00 Lakh (Rupees Fifty Lakh) 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 concerned Regional office or Somwarpet branch who, as a facilitating centre, shall make necessary arrangements.
- o) For further details contact Manager, Canara Bank, Somwarpet Branch (Mob. No. 91919483513563) e-mail id. cb0563@canarabank.com OR the service provider BAANKNET (M/s PSB Alliance Pvt. Ltd), (Contact No. 7046612345/6354910172/8291220220/9892219848/ 8160205051, Email: support.BAANKNET@psballiance.com).

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: Somwarpet

Date: 05.03.2025


Authorized Officer
Canara Bank

