

Ref: CB/ARMB/HUB/F.No-37/2022-23/KSS
 Date: 16/11/2022

Covering letter to Sale Notice Dated 16/11/2022 in the account of M/s Sri Vaishnavi Agro Foods

To,

(1)M/s Sri Vaishnavi Agro Foods, Represented by its Proprietor, Sri S Veeresh Shetty, APMC Yard, RG Road, Karatagi-583229	Guarantors 1.Sri Prakash, S/o. Sri S Veeresh Shetty, H.No.8-6-94/102, 13 th Ward, Near New Bus Stand Road, Karatagi- 583229
Sri S Veeresh Shetty, S/o.Sri Venkobanna Shetty, H.No.8-6-94/102, 13 th Ward, Near New Bus Stand Road, Karatagi-583229	2. Sri J Nagaraj Shetty, S/o Sri J Basanna Shetty, Vasavi Nagar, Karatagi-583229

Madam/Dear Sir,

Subject: Notice issued 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, Authorised Officer of Canara Bank, has taken 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 Specialised Asset Recovery Management branch, Hubballi

The undersigned proposes to sell the assets more fully described in the sale Notice dated 16/11/2022.

Hence, in terms of the provisions of the subject Act and Rules made thereunder, 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,

ಕೆನರಾ ಬ್ಯಾಂಕ್/For CANARA BANK

ಪ್ರಾಧಿಕೃತ ಅಧಿಕಾರಿ/AUTHORISED OFFICER
 Authorised Officer, Hubballi
 Asset Recovery Management Branch, Hubballi



Asset Recovery Management Branch
 Centrum Building, 2nd Floor
 Gokul Road, Hubballi- 580030

Telephone: 0836-2239410
 E-mail: cb7261@canarabank.com
www.canarabank.com

Ref: CB/ARMB/HUB/F.No-37/2022-23/KSS

Date: 16/11/2022

Auction Sale Notice for Sale of Immovable Properties

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) & 9 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 properties mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of Specialised Asset Recovery Management Branch, Hubballi, Canara Bank, will be sold on "As is where is", "As is what is", and " Whatever there is" basis on **26/12/2022**, for recovery of the current Liability of Rs. 4,28,80,663/-(Rupees Four Crores Twenty Eight Lakhs Eighty Thousand Six Hundred and Sixty Three only) plus further interest and cost/charges from 01/10/2022 due to the Canara Bank, Specialised Asset Recovery Management Branch, Hubballi from Borrower/guarantor (1)**M/s Sri Vaishnavi Agro Foods**, Represented by its Proprietor, Sri S Veeresh Shetty,APMC Yard, RG Road, Karatagi-583229 (2) **Sri S Veeresh Shetty**, S/o. Sri Venkobanna Shetty, H.No.8-6-94/102, 13th Ward, Near New Bus Stand Road, Karatagi-583229 (Borrower) (3) **Sri Prakash**, S/o. Sri S Veeresh Shetty, H.No.8-6-94/102, 13th Ward, Near New Bus Stand Road, Karatagi-583229 (Guarantor) (4) **Sri J Nagaraj Shetty**, S/o Sri J Basanna Shetty, Vasavi Nagar, Karatagi-583229 (Guarantor)

Details and full description of the immovable properties:

(Amount in lakhs)

Details of property	Boundary	Reserve Price	EMD
Property No 1 All that Part and Parcel of Land and Building (Commercial Shop and Godown), extent of the site being 2453 Sq fts situated in Plot No.43 with Panchayat No.6-3-17/43 situated at APMC Market Yard, Karatagi standing in the name of Sri S Veeresh Shetty	East:50 ft space of the APMC and 35 ft road West:Remaining Property of APMC & Compound South: Plot No 44 North: Plot No 42	36.77	3.68
Property No 2 All that part and parcel of the Residential land and building bearing Plot Nos.103,104,106 and 107 admeasuring 4800 sq fts located at Sy No.294/A with Panchayat No.8-6-94/102,103,105,106 situated at Karatagi standing in the name of Sri S Veeresh Shetty	East: 20 feet road West: Plot Nos 102&108 South:15 feet road North:15 feet road	105.95	10.60

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 Chief Manager, Canara Bank Specialized Asset Recovery Management Branch, Hubballi, Phone No. (0836-2239410& 9480696809(m)) during office hours on any working day.

Authorised Officer

Asset Recovery Management Branch
Centrum Building, 2nd Floor
Gokul Road, Hubballi- 580030



Telephone: 0836-2239410
E-mail: cb7261@canarabank.com

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 16/11/2022

1	Name and Address of the Secured Creditor	Canara Bank Specialised Asset Recovery Management Branch, Gokul Road, Hubballi - 580030.
2	Name and Address of the Borrower(s)/ Guarantor	<p>(1) M/s Sri Vaishnavi Agro Foods, Represented by its Proprietor, Sri S Veeresh Shetty, APMC Yard, RG Road, Karatagi-583229</p> <p>(2) Sri S Veeresh Shetty, S/o. Sri Venkobanna Shetty, H.No.8-6-94/102, 13th Ward, Near New Bus Stand, Road, Karatagi 583229 (Borrower)</p> <p>(3) Sri Prakash, S/o. Sri S Veeresh Shetty, H.No.8-6-94/102, 13th Ward, Near New Bus Stand Road, Karatagi-583229 (Guarantor)</p> <p>(4) Sri J Nagaraj Shetty, S/o Sri J Basanna Shetty, Vasavi Nagar, Karatagi-583229 (Guarantor)</p>
3	Total Liabilities as on 30/09/2022	Rs.4,28,80,663/- (Rupees Four Crores Twenty Eight Lakhs Eighty Thousand Six Hundred and Sixty Three only) plus further interest and cost/charges from 01/10/2022.
4(a)	Mode of Auction	Online Electronic Bidding
4(b)	Details of Auction service provider	M/S Canbank Computer Service Ltd. No: 218, J P Royale, 1 st Floor, Sampige Road Malleshwaram, Bengaluru- 560003, Web Site: www.indianbankseauction.com
4(c)	Date & Time of Auction	26/12/2022 Time : 11.30 am to 12.30 pm (With unlimited extension of 5 minutes duration each till the conclusion of the sale.)
4(d)	Place of Auction	Online auction
5	Reserve Price	As per the Table in the auction Notice.

6. Other terms and conditions:

- (a) Auction/bidding shall be only through "Online Electronic Bidding" through the website WWW.indianbankseauction.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, from 09/12/2022 on Banks working days within working hours.
- (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.

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(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, Specialised Asset Recovery Management Branch, Hubballi OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, Specialised Asset Recovery Management Branch, Hubballi, **A/c No. 209272434** IFSC Code: CNRB0007261 (Please select interbank transfer option) on or before **23/12/2022** at 5.00 PM.

(e) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **23/12/2022** at 5.00 PM, to Canara Bank, Specialised Asset Recovery Management, by hand or by email (cb7261@canarabank.com)

(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.

(f) The intending bidders should register their names at portal www.indianbankseauction.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.

(g) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.

(h) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of Rs. 10,000.00. 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.

(i) 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.

(j) 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.

(k) All charges for conveyance, stamp duty/GST registration charges, taxes etc., as applicable shall be borne by the successful bidder only.

(l) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.

(m) 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 Specialised Asset Recovery Management Branch, Hubballi who, as a facilitating centre, shall make necessary arrangements.

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For further details contact, Canara Bank, Specialised Asset Recovery Management Branch, Hubballi (08362239410/455 and 9980696809) e-mail id : cb7261@canarabank.com OR the service provider M/S Canbank Computer Service Ltd. No: 218, J P Royale, 1st Floor, Sampige Road Malleshwaram, Bengaluru- 560003, Web Site: www.indianbankseauction.com Contact Sri Pakhare DD : 9480691777 & Sri Ramesh TH : 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.

ಕೃತೇ ಕೆನರಾ ಬ್ಯಾಂಕ್/For CANARA BANK

ಪ್ರಾಧಿಕೃತ ಅಧಿಕಾರಿ/AUTHORISED OFFICER
ಆಸ್ತಿ ವಸೂಲಿ ಪ್ರबंधन शाखा, हुबल्लि
Asset Recovery Management Branch, Hubballi
Authorised Officer



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