



Canara Bank, Maski (0545)
(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/physical (Strike whichever is not applicable) possession of which has been taken by the Authorized Officer of Maski Branch of the Canara Bank., will be sold on "As is where is", "As is what is", and "Whatever there is" on **29.05.2023**, for recovery of Rs. **30,34,752/-** due to the Maski Branch of Canara Bank from **1)SRI MALLAPPA ASAREDDI S/O SHARABANNA ASAREDDY 2)SRI LINGARAJ ASAREDDY S/O MALLAPPA 3) BASAVARAJ ASAREDDY S/O MALLAPPA ASAREDDY (Loan A/c's 0545661000003)**

The reserve price will be Rs.25,74,000/- and the earnest money deposit will be R.2,57,400/-. The Earnest Money Deposit shall be deposited on or before 26.05.2023 at 5.00 pm.

Residential GL & FF Building Panchiyata No-08 Sy No 1/3 Anakasudoddi Village Maski Taluku Raichur Dist. Standing in the name of Sri Mallappa Asareddy S/o Sharabanna Asareddy
Extent of the site .1650sq.ft

G F Plinth Area: 699 sq.ft

F F Plinth Area :699.sq.ft

Boundaries:

East: Plot of Renukappa & Basavarj

West: Rasthe

North; Plot No 2

South: Rasthe


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, Maski Branch, Canara Bank Ph. No. 09715612967 during office hours on any working day.

Place: MASKI

Date: 27.04.2023

Authorized Officer

Canara Bank
Authorised Officer


CANARA BANK



DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE

1. Name and Address of the Secured Creditor : Canara Bank, Maski Branch
2. Name and Address of the Borrower(s)/ Guarantor(s) : **1)SRI MALLAPPA ASAREDDI S/O SHARABANNA ASAREDDY 2)SRI LINGARAJ ASAREDDY S/O MALLAPPA 3) BASAVARAJ ASAREDDY S/O MALLAPPA ASAREDDY**

All are R/o Ankushadoddi Village

Tq Maski Dist Raichur

3. Total liabilities as on : **Rs . 30,34,752/- With further interest and Incidental costs**
4. (a) Mode of Auction : Online Electronic Bidding.
(b) Details of Auction service provider : M/S Canbank Computer Service Ltd., No: 218, J P Royale, 1st Floor, Sampige Road, Malleshwaram, Bangalore- 560003, Web Site: www.indianbankseaauction.com
(c) Date & Time of Auction : **29.05.2023**
(d) Place of Auction : Online
Reserve Price : **Rs. 25,74,000.**

7. Other terms and conditions:

- a) Auction/bidding shall be only through "Online Electronic Bidding" through the website www.indianbankseaauction.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 26.05.2023 , 10 AM to 5 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, Maski Branch or shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, Maski Branch, A/c No 209272431 IFSC Code: CNRB0000545 on or before 26.05.2023 & 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 26.05.2023 & 5.00 PM, to Canara Bank, Maski Branch 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.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 Bangalore 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 Authorized 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 favour 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.....branch who, as a facilitating centre, shall make necessary arrangements.
- r) For further details contact Sri SHIVAPPA MUKAPPA, Canara Bank,Maski Branch (Ph. No 99454 98470) e-mail id: cb0545@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.

Place: MASKI
Date: 27.04.2023

Authorized Officer
p Canara Bank

Authorised Officer
[Signature]
CANARA BANK