

424.



REF: ARM-2/Venkateshwara Electrometals and Babu Madiraju/2023  
DATE: 11/04/2023

- BY RPAD -

Dear Sir,

**SUB: NOTICE ISSUED IN TERMS OF SEC.13 (4) OF THE SARFAESI ACT 2002, READ WITH  
RULE 8 (6) & (9) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002.**

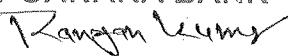
As you are aware, Canara Bank, Bangalore has taken possession of the assets described in Schedule of Sale Notice annexed hereto in terms of the relevant statutory provisions in connection with outstanding dues payable by you to our ARM Branch II BANGALORE of our Bank.

The undersigned proposes to sell the assets (through e-auction) 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. You are hereby given a last and final opportunity to discharge the liability in full as stated in the Sale Notice enclosed within 15 days from the date of this notice, and reclaim the assets which has been possessed by the bank, failing which the assets will be sold as per the terms and conditions set out in the Sale Notice.

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

Yours faithfully,

कृते केनरा बैंक  
For CANARA BANK  
  
AUTHORISED OFFICER

Enclosure: - Sale Notice

प्राधिकृत अधिकारी / Authorised Officer  
आ. व. प्र. शाखा - II / ARM Branch - II  
86, एम. जी. रोड, बेंगलूरु - 560 001  
86, M. G. Road, BENGALURU - 560 001

To:

- 1) M/s Venkateshwara Electro Metals and Chemicals  
No.138A, 3<sup>rd</sup> Phase, 8<sup>th</sup> Main  
Peenya Industrial Area  
Bangalore-560058

ARM Branch- II, 2<sup>nd</sup> Floor, Circle Office, Spencer Towers, No.86, M G Road, Bengaluru-560001. Telephone numbers 25310099, 080-25310181 - e-mail - cb6298@canarabank.com

- 2) Sri.Babu Madi Raju  
S/o Sri. Narayana  
No.115,Ground Floor,  
8<sup>th</sup>Cross,KR Layout,  
JP Nagar,Bangalore -560078

Also at:no 531,6<sup>th</sup> Main  
2<sup>nd</sup> Phase,NTI Layout  
Rajiv Gandhi Nagar  
Near Sahakaranagar  
Bangalore-560097

- 3) Smt.M Gayathri Devi  
W/o Madi Raju Babu,  
No.115,Ground Floor,  
8<sup>th</sup> Cross, KR Layout,  
JP Nagar,Bangalore-560078

Also at:no 531,6<sup>th</sup> Main  
2<sup>nd</sup> Phase,NTI Layout  
Rajiv Gandhi Nagar  
Near Sahakaranagar  
Bangalore-560097

- 4) Sri.Subramani R.  
S/o Sri.Ramachandra Reddy  
No.11,4<sup>th</sup> Cross,  
Kacharakanahalli,Bangalore 560084

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CANARA BANK  
(A GOVERNMENT OF INDIA UNDERTAKING)

SALE NOTICE

E-Auction Sale Notice for Sale of Immovable Assets 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 possession of which has been taken by the Authorised Officer of ARM II, Bangalore of the Canara Bank ,will be sold on "As is where is", "As is what is", and " Whatever there is" on 29/04/2023, for recovery of Rs.1,75,00,766.49/- (Rupees One crore seventy five lakhs seven hundred sixty six and paise forty nine only) M/s Venkateshwara Electro Metals and Chemicals & Rs.1,67,52,943.86/- (Rupees One crore sixty seven lakhs fifty two thousand nine hundred forty three and paise eighty six only) of Mr.Babu Madi Raju & others including costs and interest as on 31/03/2023 together with future interest, expenses and costs etc till realization

The reserve price will be Rs.115.00 Lakhs and the earnest money deposit will be Rs.11,50,000/-. The Earnest Money Deposit shall be deposited on or before 27.04.2023- 5.00 pm.

Details and full description of the property

All that piece and parcel of the immoveable property bearing Site no.413,Assessment no 164/1,previously situated at Kacharakanahalli Village KasabaHobli Bangalore North Taluk,Bangalore presently situated at Khata No.281/164/1/413,2<sup>nd</sup> A Main Road,HBR Layout,2<sup>nd</sup> Block,1<sup>st</sup> stage,Kacharakanahalli,Bangalore old CMC Ward no 31,Now comes under BBMP New ward no 24,measuring East to West:25 feet and North to South:60 feet total measuring 1500 square feet and bounded on

East by :Private Property  
West by :Rajkaluve  
North by :Donor's Property  
South by :Road

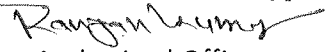
ARM Branch- II, 2<sup>nd</sup> Floor, Circle Office, Spencer Towers, No.86, M G Road, Bengaluru-560001. Telephone numbers 25310099, 080-25310181 - e-mail - cb6298@canarabank.com

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For detailed terms and conditions of the sale, please refer to the link provided in <https://www.canarabank.com/english/announcements/sale-notice/karnataka/> provided on the Secured Creditors' Website i.e www.canarabank.com. or may contact Chief Manager, ARM Branch II Bangalore, Canara Bank, Ph. No. 9483544116, 080-25310181, during office hours on any working day

Place: Bangalore

Date: 11/04/2023

कृते केनरा बैंक  
For CANARA BANK  
  
Authorised Officer

Canara Bank  
प्राधिकृत अधिकारी / Authorised Officer  
आ. व. प्र. शाखा - II / ARM Branch - II  
86, एम. जी. रोड, बेंगलुरु - 560 001  
86, M. G. Road, BENGALURU - 560 001

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DETAILS

1. Name and Address of the Secured Creditor: Canara Bank, ARM Branch II Bangalore-1.

2. Name and Address of the Borrower(s)/ Guarantor(s):

1) M/s Venkateshwara Electro Metals and Chemicals  
No.138A,3<sup>rd</sup> Phase,8<sup>th</sup> Main  
Peenya Industrial Area  
Bangalore-560058

2) Sri.Babu Madi Raju  
S/o Sri. Narayana  
No.115,Ground Floor,  
8<sup>th</sup> Cross,KR Layout,  
JP Nagar,Bangalore -560078

Also at:no 531,6<sup>th</sup> Main  
2<sup>nd</sup> Phase,NTI Layout  
Rajiv Gandhi Nagar  
Near Sahakaranagar  
Bangalore-560097

3) Smt.M<sup>rs</sup>Gayathri Devi  
W/o Madi Raju Babu,  
No.115,Ground Floor,  
8<sup>th</sup> Cross, KR Layout,  
JP Nagar,Bangalore-560078

Also at:no 531,6<sup>th</sup> Main  
2<sup>nd</sup> Phase,NTI Layout  
Rajiv Gandhi Nagar  
Near Sahakaranagar  
Bangalore-560097

4) Sri.Subramani R.  
S/o Sri.Ramachandra Reddy  
No.11,4<sup>th</sup> Cross,  
Kacharakanahalli,Bangalore 560084

3. Total liabilities: of Rs.1,75,00,766.49/- (Rupees One crore seventy five lakhs seven hundred sixty six and paise forty nine only) M/s Venkateshwara Electro Metals and Chemicals & Rs.1,67,52,943.86/- (Rupees One crore sixty seven lakhs fifty two thousand nine hundred forty three and paise eighty six only) of Mr. Babu Madi Raju & others including costs and interest as on 31/03/2023 together with future interest, expenses and costs etc till realization

4. (a) Mode of Auction: E - auction

(b) Details of Auction service provider: M/s. Canbank Computer Services Ltd, No.218, JP Royale, 1<sup>st</sup> floor, Sampige Road, Malleswaram, Bangalore 560003. e- mail: [eauction@ccsl.co.in](mailto:eauction@ccsl.co.in) Contact Persons & Numbers:- Mr. Pakhare DD/Mr. Ramesh T H - 9480691777 & 8553643144.

(c) Place, Date & Time of Auction : Bangalore - 29/04/2023 11.30 A M to 12.00 Noon

5. Reserve Price: Rs.115.00 Lakhs and the earnest money deposit will be Rs. 11,50,000/- .  
The Earnest Money Deposit shall be deposited on or before 27/04/2023 - 5.00 pm.

6. Other terms and conditions

a) Auction/bidding shall be only through "Online Electronic Bidding" through the website <https://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 on 20/04/2023

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 DD favouring Authorised officer, Canara Bank, ARM Branch II, Bangalore OR through online (RTGS/NEFT/Fund Transfer) to credit the account number 209272434, Canara Bank, ARM Branch II, RTGS/NEFT IFSC CODE CNRB0006298 on or before 27/04/2023- 5.00 p.m.

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. Canbank Computer Services Ltd, Bangalore - e- mail: [eauction@ccsl.co.in](mailto:eauction@ccsl.co.in) Contact Persons & Numbers:- Mr. Pakhare DD/Mr. Ramesh T H - 9480691777 & 8553643144.

f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 27/04/2023 - 5.00 PM, to Canara Bank, ARM Branch II Bangalore 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 service provider M/s.Canbank Computer Services Ltd, Bangalore 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 Services Ltd, Bangalore - e- mail: [eauction@ccsl.co.in](mailto:eauction@ccsl.co.in) Contact Persons & Numbers:- Mr.Pakhare DD/Mr.Ramesh T H - 9480691777 & 8553643144

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 multiples of Rs.50,000/-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 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 lacs (Rupees Fifty lacs) and above, the successful bidder will have to deduct TDS at the applicable rate 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, tax arrears, other charges, dues 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 Circle office or Canara Bank ARM branch II who, as a facilitating centre, shall make necessary arrangements.

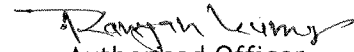
o) For further details contact Ranjan Kumar, Chief Manager, Canara Bank, ARM Branch-2- (9483544116-080-25310181) e-mail id or the service provider M/s.Canbank Computer Services Ltd, Bangalore - e- mail:eauction@ccsl.co.in Contact Persons & Numbers:- Mr. Pakhare DD/Mr.Ramesh T H - 9480691777 & 8553643144.

**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: Bangalore  
Date : 11/04/2023

कृते केनरा बैंक  
For CANARA BANK

  
Authorised Officer

प्रधिकृत अधिकारी / Authorised Officer  
आ. व. प्र. शाखा - II / ARM Branch - II  
86, एम. जी. रोड, बेंगलूरु - 560 001  
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