

**CANARA BANK
COVERING LETTER TO SALE NOTICE**

Ref: SN/506/VASAVIDALMILL

Date: 27-05-2024

To

M/s Vasavi Dall Mill (Borrower)
Through its Proprietor S S Raghunath
Beside HLC canal
Mundargi Industrial Area,
Bangalore Road
Bellary-583101

Sri S S Raghunath (Mortgagor)
S/o Subramanyam,
Door No.11 , Ward No.20
4th cross Nehru colony,
Bellary-583101

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, Car street Branch Ballari 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 Ballari Car street 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

V.V. Chaudhary

Authorised Officer, Canara Bank
ENCLOSURE - SALE NOTICE 

(CAR STREET BRANCH, K C ROAD, CHAMBER OF COMMERCE BUILDING, BALLARI)

(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 to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of Car Street Bellary Branch of the Canara Bank., will be sold on "As is where is", "As is what is", and " Whatever there is" on **29-06-2024**, for recovery of **Rs. 2,22,12,324.37/- (Two crore Twenty Two Lakhs Twelve Thousand Three Hundred Twenty Four Rupees and Thirty Seven Paisa only)** (Liability as on **26.04.2024** and interest there on) due to the Car Street Bellary Branch of Canara Bank from M/s Vasavi Dall Mill (Borrower) and through its Proprietor Sri S S Raghunath (Guarantor).

The reserve price will be **Rs. 1,94,50,000/- (Rupees One Crore Ninty Four Lakhs Fifty Thousand Only)** and the earnest money deposit will be **Rs 19,45,000 (Rupees Ninteen Lakhs Forty Five Thousand only)**. The Earnest Money Deposit shall be deposited on or before **27-06-2024**.

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

Property situated within registration and sub-registration district of ballai, situated at Mundarigi village bearing Sy No.21 and 24 A 1, measuring 0.70 acres.

Measurements:

East to West: 120 feet, North to South: 254 Feet, Total: 30480 Sq feet.

Boundaries of the property:

East : Remaining portion land of S Subramnayam Setty

West: Remaining portion land of S Subramanayam setty

North: 20 feet Road.

South: High level Canal

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, Car Street Branch Ballari Canara Bank , Mobile No 9449867125 during office hours on any working day.

For CANARA BANK

V.V. Chaudhary
Authorised Officer

Date: 27-05-2024
Place: Bellary

Authorized Officer
CANARA BANK

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 27-05-2024

1.	NAME AND ADDRESS OF THE CREDITOR	CANARA BANK CAR STREET BRANCH BALLARI
2.	NAME AND ADDRESS OF THE BORROWER AND GUARANTOR	M/s Vasavi Dall Mill Through its Proprietor S S Raghunath Beside HLC canal Mundargi Industrial Area, Bangalore Road Bellary-583101 Sri S S Raghunath, S/o Subramanyam, Door No.11 , Ward No.20 4 th cross Nehru colony, Bellary-583101
3	TOTAL LIABILITIES	Rs. 2,22,12,324.37/- (Two crore Twenty Two Lakhs Twelve Thousand Three Hundred Twenty Four Rupees and Thirty Seven Paisa only)
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, Bangalore -560003. Web Site: www.indianbankseauction.com
	(c) DATE & TIME OF AUCTION	29-06-2024 (10AM - 2PM)
	(d) PLACE OF AUCTION	ONLINE
5	RESERVE PRICE	Rs. 1,94,50,000/-

Other terms and conditions:

- 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.
- The property can be inspected, with Prior Appointment with Authorized Officer, on or before 27.06.2024 04.00 Pm.
- 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, Car Street Bellary Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, Car Street branch, Ballari, A/c No 209272434 IFSC Code:CNRB0000506 on or before 27.06.2024 4.004 PM
- e) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 27.06.2024 4.00 PM, to Canara Bank, Car Street 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.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.
- 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. 1,00,000/- (The amount can be decided by the Authorised Officer depending upon the value of the property with a minimum of Rs. 1,00,000/- 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 cantonment branch Ballari who, as a facilitating centre, shall make necessary arrangements.
- r) For further details contact The Senior Manager, Canara Bank, Car Street, Ballary Branch (Ph. No 9449867125) e-mail id:cb0506@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 interest. Neither Canara Bank nor the Service Provider will be responsible for lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder in such cases. In order to ward off such contingent situation, bidders requested to make all the necessary arrangements/alternatives such as back power supply and whatever else required so that they are able to circumvent situation and are able to participate in the auction successfully.

Date: 27-05-2024
Place: Ballari

For Canara Bank
V.V. Chaudhary
Authorized Officer
Authorized Officer
Canara Bank