

Regional Office Anantapur
Sreenivasa Nagar, Anantapur, Andhra Pradesh-515001

Ref: 341/CB/GTK/0778/2024/SALE NOTICE

Date: 12-12-2024

To

M/S Modern Furnitures
Prop. Sri Late J V Ramana (Ramaiah)
H.No: 9/356, Andhra Bank Road,
Guntakal, Andhra Pradesh - 515801

And His legal heirs.

- 1. Smt. J. Nagalakshmi**
W/o Late J V Ramana, Proprietor: M/s. Modern furnitures
- 2. Mrs. J Bindu Darshini**
D/o Late J V Ramana, Proprietor: M/s. Modern furnitures
- 3. Mrs.J Rohila Chowdary**
D/o Late J V Ramana, Proprietor: M/s. Modern furnitures

R/o H.No.18/353-A, Near FCI Godown & ACS Mill Area,
Rajendranagar, Guntakal-515801

Dear Sir/Madam,

Sub: Notice under Section 13(4) of the Securitization 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, that the **Authorized Officer, Canara Bank, Guntakal-1 Branch** had 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 **Guntakal-1 Branch of Canara 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 (e-auction 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 receipt of this notice, and reclaim the assets which have been possessed by the bank, failing which the assets will be sold as per the terms and conditions set out in the enclosed Sale Notice.

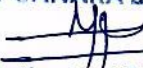


Internal

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


प्राधिकृत अधिकारी /Authorized Officer

क्षे का, अनंतपुरम्./R.O., Anantaapuram.

AUTHORISED OFFICER

CANARA BANK

ENCLOSURE – SALE NOTICE

**Regional Office Anantapur
Sreenivasa Nagar, Anantapur, Andhra Pradesh-515001**

Ref: 341/CB/GTK/0778/2024/SALE NOTICE

Date: 12-12-2024

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 provision 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 that the below described immovable property mortgaged / charged to the Secured Creditor, the Possession of which has been taken by the **Authorized Officer of GUNTAKAL-1, CANARA BANK**, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on **31.12.2024 (Time 11.45 a.m. to 12.45 p.m.)** for recovery of **Rs.18,71,389/- (Rupees Eighteen Lakh Seventy One Thousand Three Hundred Eighty Nine only)** due as on **22.12.2022** in our **Guntakal-1 Branch** of Canara Bank from the Borrower:

**M/S Modern Furnitures
Prop. Sri Late J V Ramana (Ramaiah)
H.No: 9/356, Andhra Bank Road,
Guntakal, Andhra Pradesh - 515801**

And His legal heirs.

**1. Smt. J. Nagalakshmi
W/o Late J V Ramana, Proprietor: M/s. Modern furnitures**

**2. Mrs. J Bindu Darshini
D/o Late J V Ramana, Proprietor: M/s. Modern furnitures**

**3. Mrs.J Rohila Chowdary
D/o Late J V Ramana, Proprietor: M/s. Modern furnitures**

**R/o H.No.18/353-A, Near FCI Godown & ACS Mill Area,
Rajendranagar, Guntakal-515801**



Schedule of Property:

S.No.	Property Description	Name of the Title Holder
1.	House bearing Door No:18/353-A, Assessment No.1003017221 to an extent of 66 Sq.yards situated in survey No.629/A1 Guntakal village polam, Near FCI Godowns residential area, in Guntakal Municipality, within SRD of Guntakal, RD of Anantapuramu within the following particulars:(Regd.Partition deed No:1098/2016 dated 24.03.2016) Bounded by: East: 'B' Schedule property of J Murali West: Road North: House of Boya Sunkappa South: 3.5 feet Rastha Site Measurements: East to West: 36 feet or 10.97 Meters North to South: 16.5 feet or 5.02 Meters Total: 66 Sq. Yards. House Measurements: Ground floor was constructed with RCC roof measuring East to West: 36 feet North to South: 13 feet Total: 468 Sq. feet First floor was constructed with RCC roof measuring East to West: 36 feet North to South: 13 feet Total: 468 Sq. feet	Late Shri J.V.Ramana (Ramaiah)

The reserve price will be Rs.14,67,000/- (Rupees Fourteen Lakh Sixty Seven Thousand Only) and the Earnest Money Deposit will be Rs.1,46,700/- (Rupees One Lakh Forty Six Thousand Seven Hundred Only). The Earnest Money Deposit shall be deposited on or before 30/12/2024 till 5.00 p.m.

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website (<http://www.canarabank.com>) or may contact Branch Manager, Canara Bank, Guntakal-1 Branch (Ph. No.: 8185823628) during office hours on any working day. Portal of E-Auction: <https://baanknet.com/>

Date: 12/12/2024

Place: Guntakal

कृते केनरा बैंक/For CANARA BANK

प्राधिकृत अधिकारी /Authorized Officer

क्षेत्र का, अनंतपुरमु./R.O., Anantapuramu.

AUTHORISED OFFICER

CANARA BANK

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 12/12/2024

1. **Name and Address of the Secured Creditor: GUNTAKAL-1 BRANCH – 0778**
#10-278, Opp.Railway Ground,
Railway Station Road, Guntakal
Anantapur district (A.P.) -515801
PHONE: +91-8185823628
IFSC code: CNRB0000778
E-mail: cb0778@canarabank.com
2. **Name and Address of the Borrower:**
M/S Modern Furnitures
Prop. Sri Late J V Ramana (Ramaiah)
H.No: 9/356, Andhra Bank Road,
Guntakal, Andhra Pradesh - 515801

And His legal heirs.

1. Smt. J. Nagalakshmi
W/o Late J V Ramana, Proprietor: M/s. Modern furnitures
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**R/o H.No.18/353-A, Near FCI Godown & ACS Mill Area,
Rajendra nagar, Guntakal-515801**

3. Total liabilities as on 11-12-2024 is Rs.25,99,986.66/- (Rupees Twenty Five Lakh Ninety Nine Thousand Nine Hundred Eighty Six and paise Sixty Six only) with further interest and other incidental charges thereto incurred by the Bank.

4. (a) Mode of Auction : **Online Auction (E-Auction)**
(b) Details of Auction service provider : **M/s. PSB Alliance Pvt. Ltd(BAANKNET)**
(c) Date & Time of Auction : **31-12-2024 (Time 11.45 a.m. to 12.45 p.m.)**
(d) Portal of E-Auction : **<https://baanknet.com/>**
4. Reserve Price: **Rs.14,67,000/- (Rupees Fourteen Lakh Sixty Seven Thousand 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 Authorized Officer, on **26/12/2024** between 11.00 a.m. to 4.00 p.m.
- 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 **on or before 30.12.2024 till 5.00 pm.**
- 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. PSB Alliance Pvt. Ltd (Baanknet), Mobile Number 8291220220. E Mail ID: 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 30.12.2024 till 5.00 p.m., to Canara Bank, GUNTAKAL-1 BRANCH** 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 **M/s. PSB Alliance Pvt. Ltd (baanknet), Mobile Number 8291220220. E Mail ID: 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 Ten 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 favor 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 Authorized Officer without any notice and property shall forthwith be put up for sale again.

- k) For sale proceeds of Rs.50,00,000/- (Rupees Fifty Lakhs) 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) Authorized 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 Canara Bank, Guntakal-1 as a facilitating center, shall make necessary arrangements.
- o) For further details contact, CANARA BANK, Guntakal-1 (Ph. No. 8185823628) E-mail:cb0778@canarabank.com or the service provider M/s. PSB Alliance Pvt. Ltd(Baanknet), Mobile Number 8291220220. E Mail ID: 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: Guntakal
Date: 12.12.2024

कृते केनरा बैंक/For CANARA BANK
प्राधिकृत अधिकारी /Authorized Officer
क्षेत्र का, अनंतपुरम्./R.O., Anantapuramu
AUTHORISED OFFICER
CANARA BANK