

Asset Recovery Management Branch -1, Bengaluru

Ref: ARM-I/CR-481/739/2023/AL

Date: 07.10.2023

To,

M/s Sri Udipi Park Sy no. 87, Alok Plaza, Sadarmangala Industrial area opposite ITPL, Whitefield Road Bangalore- 560017	Mr. Keradi Chandrasekhar Shetty (Partner) S/o Veeranna Shetty 4 <sup>th</sup> Floor, Shree Enclave, Murugeshpalya, Old Airport road, Bangalore-560017.
Mr. Sathish Shetty (Partner), S/o Manjunatha Shetty, No. 209, C Wing, 2 <sup>nd</sup> Floor, Trifecta Starlight Apartment, Mahadevapura, Bangalore- 560048	Mr. Ravindra Sheena Mogaveera( Partner), S/o Sheena Mogaveera, No. 1409, C Wing, 4 <sup>th</sup> Floor, Trifecta Starlight Apartment, Mahadevapura, Bangalore-560048
Mrs. Nagarathna G.(Partner) W/o G Krishnamurthy, No. 18/2, 10 <sup>th</sup> cross, Near Shanimahatma Temple, HAL 3 <sup>rd</sup> Stage, Kodihalli, Bangalore- 560008	

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) RULE, 2002**

As you are aware, I on behalf of Canara Bank, ARM- I Branch Bangalore - 560001 have taken possession of the mortgaged assets described in the 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 ARM-I Branch Bangalore 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 being published in the NEWS paper containing the 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 **30** 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 law in force.

Yours faithfully

Authorised officer

Encl: Sale Notice





## Asset Recovery Management Branch -1, Bengaluru

### SALE NOTICE

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) 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 Symbolic possession of which has been taken by the Authorised Officer of ARM Branch-1, Bengaluru of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" on 16.11.2023 (10.30 AM to 11.00 AM), for recovery of Rs. 49390601.36/- with further interest and cost thereon due to the ARM-1 Branch, Bengaluru of Canara Bank from 1. M/S Sri Udipi Park, Sy. no. 87, Alok Plaza, Sadarmangala Industrial area opposite ITPL, Whitefield Road Bangalore-560017, 2. Mr. Keradi Chandrasekhar Shetty, No. 26, 4<sup>th</sup> Floor, Shree Enclave, N R Colony, Murugeshpalya, Bangalore-560017 3. Mr. Sathish Shetty, No. 209, C Wing, 2<sup>nd</sup> Floor, Trifecta Starlight Apartment, Mahadevapura, Bangalore-560048, 4. Mr. Ravindra Sheena Mogaveera, No. 1409, C Wing, 4<sup>th</sup> Floor, Trifecta Starlight Apartment, Mahadevapura, Bangalore-560048, 5. Mrs. NagarathnaG. No. 18/2, 10<sup>th</sup> cross, Near Shanmahatma Temple, HAL 3<sup>rd</sup> Stage, Kodihalli, Bangalore- 560008

The Reserve Price and Earnest Money Deposits details are as under & the Earnest Money Deposit shall be deposited on or before 15.11.2023 at 5.00 pm by way of DD favouring **Authorized Officer Canara Bank ARM-1 Branch** or through online payment to **Account No.209272434 (IFSC CNRB0002366)** is as under.

(₹. in lacs)

Lot	Description of the immovable assets:	Reserve Price	EMD	Incremental Value
1	All that piece of residential plot situated at No.95, PID no. 74-58-95 (Earlier bearing HASB Khata no. 207/B) in Sy no. 18/2 situated at Kodihalli Village, Varthur Hobli, Bangalore East Taluk, Bangalore measuring 2090 sq.ft. and bounded: EAST- Private Property WEST- Private Property NORTH- Private property SOUTH- Road	177.48	17.74	1.00

**Known encumbrances, if any:** Not to the knowledge of the Bank.

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website ([www.canarabank.com](http://www.canarabank.com)) or may contact Sr Manager, ARM-1 Branch, Bengaluru, Canara Bank, Ph. No.9448507473 and 9627872626 during office hours on any working day.

Date: 07.10.2023

Place: Bangalore

  
Authorised Officer  
Canara Bank





Asset Recovery Management Branch -1, Bengaluru

**DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 07.10.2023**

1. Name and Address of the Secured Creditor :	Canara Bank, ARM-1 Branch Bengaluru		
2. Name and Address of the Borrower(s)/ Guarantor(s) :	<p>1. M/s Sri Udupi Park, Sy no. 87, Alok Plaza, Sadarmangala Industrial area opposite ITPL, Whitefield Road Bangalore-560017.</p> <p>2. Mr. Keradi Chandrasekhar Shetty (Partner) S/o Veeranna Shetty 4<sup>th</sup> Floor, Shree Enclave, Murugeshpalya, Old Airport road, Bangalore-560017.</p> <p>3. Mr. Sathish Shetty (Partner), S/o Manjunatha Shetty, No. 209, C Wing, 2<sup>nd</sup> Floor, Trifecta Starlight Apartment, Mahadevapura, Bangalore-560048.</p> <p>4. Mr. Ravindra Sheena Mogaveera( Partner), S/o Sheena Mogaveera, No. 1409, C Wing, 4<sup>th</sup> Floor, Trifecta Starlight Apartment, Mahadevapura, Bangalore-560048</p> <p>5. Mrs. Nagarathna G.(Partner) W/o G Krishnamurthy, No. 18/2, 10<sup>th</sup> cross, Near Shanimahatma Temple, HAL 3<sup>rd</sup> Stage, Kodihalli, Bangalore- 560008.</p>		
3. Total liabilities as on date	Rs. 49390601.36/- with further interest and cost thereon.		
4. (a) Mode of Auction :	E-Auction.		
(b) Details of Auction service provider	M/S Canbank Computers Services LTD. (Mob: <b>(8880531165 / 8898418010)</b> , Email: <a href="mailto:euaction@ccsl.co.in">euaction@ccsl.co.in</a>		
(c) Date & Time of Auction	16.11.2023 10.30 AM to 11.00 AM		
(d) Place of Auction	Online.		
5. Reserve Price / EMD	<b>In Lakhs</b>		
Lot	Description of the immovable assets:	Reserve Price	EMD
1	All that piece of residential plot situated at No.95, PID no. 74-58-95 (Earlier bearing HASB Khata no. 207/B) in Sy no. 18/2 situated at Kodihalli Village, Varthur Hobli, Bangalore East Taluk, Bangalore measuring 2090 sq.ft. and bounded: EAST- Private Property WEST- Private Property NORTH- Private property SOUTH- Road	177.48	17.748
<p><b>6. Other terms and conditions:</b></p> <p>a) Auction / bidding shall be only through "Online Electronic Bidding" through the website <a href="http://www.indianbankseaction.com">www.indianbankseaction.com</a>. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.</p> <p>b) The property can be inspected, with Prior Appointment with Authorized Officer, on 06/11/2023 10.00 AM to 2.00 PM.</p> <p>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.</p> <p>d) EMD amount of 10% of the Reserve Price is to be deposited by way of DD favoring Authorized Officer, Canara Bank, ARM Branch I, Bangalore OR through online (RTGS/NEFT/Fund Transfer) to the credit of the Account No. 209272434, <b>Canara Bank, ARM Branch I</b>, Bangalore RTGS/NEFT CODE <b>CNRB0002366</b> on or before 15.11.2023 - 5.00 p.m</p> <p>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. Mob (8880531165 / 8898418010) and email id : <a href="mailto:euaction@ccsl.co.in">euaction@ccsl.co.in</a></p> <p>f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details <b>on or before 15.11.2023 - 5.00 p.m.</b> Canara Bank, Asset Recovery Management Branch I, No. 86, II Floor, Bangalore Metro Circle, Spencer Towers, M G Road,</p>			



Asset Recovery Management Branch -1, Bengaluru

Bangalore- 560001, by hand or by e-mail.

- 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 [www.indianbankseaction.com](http://www.indianbankseaction.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 Services Ltd. Mob (8880531165 / 8898418010) and email id : [euaction@ccsl.co.in](mailto:euaction@ccsl.co.in)
- 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.1,00,000/- (Rupees One lakh 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 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), on the same day or not later than next working day on declaring him/her as the successful bidder and the balance on or before 15<sup>th</sup> day from the date of confirmation of sale by the secured creditor. If the successful bidder fails to pay the sale price within the period stated above, 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) All charges for conveyance, stamp duty/GST registration charges 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 Circle office, Bangalore or Canara Bank, Asset Recovery Management Branch I, No. 86, II Floor, Bangalore Metro Circle, Spencer Towers, M G Road, Bangalore- 560001 who, as a facilitating center, shall make necessary arrangements.
- n) **FOR IMMOVABLES:** For sale proceeds of Rs. 50.00 Lakhs (Rupees Fifty Lakhs Only) 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.
- o) For further details contact Canara Bank, Asset Recovery Management Branch I, No. 86, II Floor, Bangalore Metro Circle, Spencer Towers, M G Road, Bangalore- 560001 (Ph. No.9627872626 and 9448507473) e-mail id [cb2366@canarabank.com](mailto:cb2366@canarabank.com) the service provider M/s Canbank Computer Services Ltd. Mob (8880531165 / 8898418010) and email id : [euaction@ccsl.co.in](mailto:euaction@ccsl.co.in)

**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.

Date: 07.10.2023

Place: Bangalore

  
Authorized Officer

CANARA BANK

