

(Auction Sale Notice for Sale of Immovable Properties)

CANARA BANK
(A GOVERNMENT OF INDIA UNDERTAKING)
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) & 9 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/symbolic possession of which has been taken by the Authorised Officer of **SRIKAKULAM-I BRANCH** of the Canara Bank., will be sold on "As is where is", "As is what is", and "Whatever there is" on **27.02.2024**, for recovery of **Rs. 22,05,459.72 (Rupees Twenty Two Lakhs Five Thousand Four Hundred Fifty Nine and Seventy Two paisa only)**+ further interest and other charges etc. due to **SRIKAKULAM-I BRANCH** of Canara Bank from M/s. MVR MILK PRODUCTS represented by Proprietor Mr. Matha Dhanunjaya Rao and Guarantor Smt. Routhu Nirmala.

The Reserve Price will be **Rs.53,33,000.00 (Rupees Fifty Three Lakhs and Thirty Three Thousand only)** and the earnest money deposit will be **Rs.5,33,300.00 (Rupees Five Lakh Thirty Three Thousand and Three Hundred only)**. The Earnest Money Deposit shall be deposited on or before **26.02.2024** by 05:00 pm.

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

Mortgage of Acre 1.35 cents of Non-Agricultural land along with diary shed bearing SY.No.12-17 & 12-20 situated at Yerravaram Village, Opposite Electrical Sub-Station, Ranastalam Mandal, Srikakulam District.

Bounded by:

East : Owners land & Residential House
South : Rasta (Road)
West : Land of M Uma Maheswara Rao
North : Land of M Uma Maheswara Rao

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/ Manager, **SRIKAKULAM-I BRANCH** Canara Bank, Ph. No. **8331015645** during office hours on any working day.

Date: 12.01.2024

Place: Srikakulam


Authorised Officer

पी. जगन्नाध राव
P. Jagannadha Rao Page 1 of 4
मुख्य प्रबंधक / Chief Manager
ह.अ.संख्या / SP No.52416

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 12.01.2024.

1. Name and Address of the Secured Creditor : Canara Bank, Srikakulam-I
2. Name and Address of the Borrower(s) : Borrower,
M/s MVR MILK PRODUCTS,
Proprietor, Sri Matha Dhanunjaya
Rao, Sy No 12-17 & 12-20,
S/o Srinivasa Rao, D. No. 1-43
Yerravaram Village, Ranastalam
Mandal, Srikakulam District.
Guarantor:
Smt. Routhu Nirmala,
D/o Sombabu,
Akkayyapalem, Ranastalam,
Srikakulam District,
Pin Code- 532409.
3. Total liabilities as on 11.01.2024 : Rs. 22,05,459.72
4. (a) Mode of Auction : E-Auction
(b) Details of Auction service provider : C1 India Pvt. Limited
(c) Date & Time of Auction : 27.02.2024 from 11.00 AM to
12.00 Noon (Within unlimited extension of 5 minutes duration each till the conclusion
of sale)
(d) Place of Auction : <https://www.bankeauctions.com>
5. Reserve Price : Rs.53,33,000.00 (Rupees Fifty
Three Lakhs and Thirty Three Thousand only)
6. Other terms and conditions:
 - a) Auction/bidding shall be only through "Online Electronic Bidding" through the website www.bankeauctions.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 Authorised Officer on 16.02.2024.
 - 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, Srikakulam-I Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, Srikakulam-I Branch, A/c No 209272434 IFSC Code: CNRB0001837 on or before 26.02.2024 by 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 C1 India Pvt. Limited. Contact person Mr. Dharani Krishna P Mobile No: 9948182222, Email-id: dharani.p@c1india.com, Support & Backup Office: Support team, Contact No Landline:-0124-4302021/22/23/24, Mobile:+91-7291981124/1125/1126.

f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/ details on or before 26.02.2024 by 5.00 PM to Canara Bank, Srikakulam-I Branch, by hand or by email to cb1837@canarabank.com.

- 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) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.

h) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs.25,000 /- (Rupees Twenty five 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 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 (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.

l) All charges for conveyance, stamp duty/GST registration charges 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 Regional office or Srikakulam-I branch who, as a facilitating centre, shall make necessary arrangements.

o) For further details contact Chief Manager, Canara Bank, Srikakulam-I Branch (Ph.No.8331015645) e-mail id:cb1837@canarabank.com OR the service provider M/s C1 India Pvt. limited, Contact Person for Andhra Pradesh Region : Name : P Dharani Krishna, Mobile : 9948182222, Email id : dharani.p@c1india.com, Support & Backup Office : Support Team, Contact No Landline :- 0124-4302021/22/23/24, Mobile : +91-7291981124 / 1125 / 1126.

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: Srikakulam

Date: 12.01.2024


Authorised Officer
Canara Bank
पी. जगन्नाथ राव
P. Jagannadha Rao
मुख्य प्रबंधक / Chief Manager
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