

Ref: 7700/Br-2752/158/CHV/2024/DNR

Date: 20/01/2024

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) R/W rule 9(1) 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 physical possession of which has been taken by the Authorised Officer of **MCB Somajiguda Branch**, subsequently transferred to ARM Branch of the Canara Bank for follow up., will be sold on "As is where is", "As is what is", and "Whatever there is" on **26/02/2024**, for recovery of **Rs. 46,29,70,822.70 /-** (Contractual dues as on 31/12/2023) due to the **MCB Somajiguda Branch** of Canara Bank from **M/s Chaitanya Varun Ginning Mills Private Limited** represented by its Directors and Guarantors a) Sri Annam Srinivasa Rao s/o Sri Venkat Rao, b) Smt Annam Manimala w/o Annam Srinivasa Rao, c) Sri A V S Manikya Rao S/o Gopaiah, d) Sri K Venkateswarlu S/o Subba Rao, e) Sri Billa Shivaiah S/o Narayana.

The reserve price will be **Rs.2,66,00,000/-** and the earnest money deposit will be **Rs.26,60,000/-**.

The Earnest Money Deposit shall be deposited on or before **23/02/2024** at **5:00pm**.

Details and full description of the immovable property.

LOT NO	Property Description			
1.	All that the part and parcel of Industrial /Factory land admeasuring 2 Acres 40 cents, with kapas & Seed Hall, Stock point shed, Press Hall, 2 Ginning Mill Units, Dust & store rooms, Press store rooms & Office building (G+1 Floors), including Plant & Machinery situated in Survey no 354, NRT Road, Ganapavaram Village and Gram Panchayat, Nadendla Mandal, Chilakaluripet, Guntur District, Andhra Pradesh - 522619 in the name of Smt Annam Manimala by sale deed no 4225/2009 within the jurisdiction of Sub-Registrar Chilkaluripeta & within the Narsaraopet Revenue Division and bounded by			
	North	South	East	West
	Vagu 210 Links	Circle Donka 215 Links	Jada Koteswara Rao land 1180 Links	Kota Sri Rama Murty land 1314 Links

*No Known Encumbrances to the Knowledge of the Bank. However the bidders were required to make independent enquiries regarding encumbrances and title of the property etc. and participate in the e-auction.

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 Authorized Officer, ARM Branch, Canara Bank, Ph. No. **040-27725283/ 27725285** during office hours on any working day.

Date: 20/01/2024
Place: Hyderabad

ಕರ್ನಾಟಕ ಬ್ಯಾಂಕ್ For CANARA BANK

ಅಧಿಕಾರಿ, ಆರ್.ಎಂ. ಶಾಖಾ, ಹೈದರಾಬಾದ್.
Authorized Officer, ARM Branch, Hyderabad.

Authorized Officer
Canara Bank



DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 20/01/2024

1. Name and Address of the Secured Creditor : CANARA BANK, ARM Branch, ,Ground Floor, Circle Office Building, Beside Rail Nilayam, Secunderabad – 500 026, Phone No: 040- 27725283, 27725285
E MAIL : cb2752@canarabank.com

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

<p>M/s Chaitanya Varun Ginning Mills Private Limited, (formerly known as Chaitanya Enterprises) represented by its directors. D No.7-303, Sy No.354, polimera donka, Ganapavaram, Nadendla(M), Chilakaluripet, Guntur, Andhra Pradesh-522619.</p>	<p>Sri Annam Srinivasa Rao s/o Sri Venkat Rao, H.No.6-377, Cherukuthota colony, Saroornagar, Hyderabad, Telangana-500035.</p>
<p>AND</p>	
<p>Smt Annam Manimala w/o Annam Srinivasa Rao, H.No.6-377, Cherukuthota colony, Saroornagar, Hyderabad, Telangana-500035.</p>	<p>Sri Annam Srinivasa Rao s/o Sri Venkat Rao, D No.7-303, Sy No.354, polimera donka, Ganapavaram, Nadendla(M), Chilakaluripet, Guntur, Andhra Pradesh-522619.</p>
<p>AND</p>	
<p>Smt Annam Manimala w/o Annam Srinivasa Rao D No.7-303, Sy No.354, polimera donka, Ganapavaram, Nadendla(M), Chilakaluripet, Guntur, Andhra Pradesh-522619.</p>	<p>Sri Billa Sivaiah S/o B Narayana, H No 7-415, Gandhipeta, Chilkaluripeta, Guntur District, Andhra Pradesh-522616.</p>
<p>Sri K Venkateswarlu S/o Subba Rao, H No 6-377, Cheurkuthota colony, Saroornagar, Hyderabad, Telangana-500035.</p>	<p>Sri A V S Manikya Rao S/o Gopaiah, 22-90/A, Saraswathi nagar, 3rd line, P&T Colony, Saroornagar, Hyderabad, Telangana-500035.</p>

3. Total Contractual liabilities as on (31/12/2023) : **Rs. 46,29,70,822.70/- (Rupees Forty Six Crores Twenty Nine Lakhs Seventy Thousand Eight Hundred Twenty Two and Seventy Paise Only)** plus unapplied interest w.e.f 01/01/2024 and Bank charges. The amounts remitted after issuance of Demand notice are duly accounted.

4. (a) Mode of Auction : **Online Electronic Bidding**
- (b) Details of Auction service provider : M/s ANTARES SYSTEMS LIMITED
Web site:www.bankeauctionwizard.com
Contact Person Name: B.M.Sushmitha
Ph.No- 8951944383,08040482000/2100
Mail ID: sushmitha.b@antaressystems.com
- (c) Date & Time of Auction : **26/02/2024, 11.30 A.M. to 12.30 P.M.**
(With unlimited extension of 10 minutes duration each till the conclusion of the sale)
- (d) Place of Auction : Canara Bank, ARM Branch,
Ground Floor, Circle Office Building ,
MCH No: 10-3-163 & 10-3-163/A ,
Beside Rail Nilayam, Secunderabad- 500 026

5. Reserve Price : **Rs 2,66,00,000/- (Rupees Two Crores Sixty Six Lakhs Only)**

Other terms and conditions:

- a) 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.
- b) The property can be inspected, with Prior Appointment with Authorized Officer, on **19/02/2024** between **11:00AM and 4:00PM**.
- 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, ARM Branch** OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, ARM Branch, Hyderabad A/c No **209272434** IFSC Code: **CNRB0002752** on or before **23/02/2024** at **5:00pm**
- 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 ANTARES SYSTEMS LIMITED** Address: #24, Sudha Complex, 3rd Stage, 4th Block, Basaveswara Nagar, Bangalore-560 079, Web site: www.bankeauctionwizard.com Contact Person Name : B.M. Sushmitha Contact Number : 8951944383 Land Line: 080-49352000 , Mail ID: sushmitha.b@antaressystems.com
- f) After payment of the EMD amount, the intending bidders should submit copies of the following documents/details on or before **23/02/2024, 5:00 PM**, to Canara Bank, ARM Branch, Hyderabad 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 Bank A/c details for online refund of EMD.
- g) The intending bidders should contact e-Auction Service Provider **M/s ANTARES SYSTEMS LIMITED** Address: #24, Sudha Complex, 3rd Stage, 4th Block, Basaveswara Nagar, Bangalore-560 079, Web site: www.bankeauctionwizard.com Contact Person Name : B.M. Sushmitha Contact Number : 8951944383 Land Line: 080-49352000 , Mail ID: sushmitha.b@antaressystems.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 multiples of **Rs. 1,00,000/-** 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 Authorized Officer without any notice and property shall forthwith be put up for sale again.

- k) For sale proceeds of Rs. 50.00 Lacs (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. The successful bidder shall bear all the statutory/ non-statutory dues, taxes, rates etc., if any.
- 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 of bidders who do not have access to the internet but interested in participating the e-auction, can approach ARM branch who, as a facilitating centre, will make necessary arrangements.
- o) For further details contact Authorised Officer, Canara Bank, ARM Branch, Hyderabad (Ph. No.040-27725283/ 27725285) e-mail id. cb2752@canarabank.com OR the service provider M/s ANTARES SYSTEMS LIMITED Address: #24, Sudha Complex, 3rd Stage, 4th Block, Basaveswara Nagar, Bangalore-560 079, Web site: www.bankeauctionwizard.com Contact Person Name : B.M. Sushmitha Contact Number : 8951944383 Land Line: 080-49352000 , Mail ID: sushmitha.b@antaressystems.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: Hyderabad
Date: 20/01/2024

ಕನರಾ ಬ್ಯಾಂಕ್ For CANARA BANK

ಮಾನ್ಯ ಅಧಿಕಾರಿ, ಆರ್.ಎಂ. ಶಾಖಾ, ಹೈದರಾಬಾದ್.
Authorized Officer, ARM Branch, Hyderabad.

Canara Bank

