



COVERING LETTER TO SALE NOTICE

REF: CB/0526/BAF/Sale Notice/2023-24/SM

DATE: 13-09-2023  
Regd post with AD

TO

<b>M/s Sri BhagyaJyothi Agro Foods</b> Prop. Smt.Gangamma, 8-7-64, Sy.No 176/3 Budugumpa Road Karatagi, Dist. Koppal, Karnataka - 583229	<b>Smt.Gangamma</b> W/o Amarayya Swamy H.No.8-6-5/46, New Bus Stand Road, Karatagi, DIST. KOPPAL. KARNATAKA - 583229
<b>Sri.Amarayya Swamy</b> S/o Basayya Swamy H.No.8-6-5/46, New Bus Stand Road, Karatagi, Koppal -583229	<b>Smt.Vidyashri</b> W/o Late Sharanayya Swamy H.No.8-6-5/46, New Bus Stand Road, Karatagi, Koppal -583229
<b>Sri.Sachinkumar</b> S/o Sharanayya Swamy H.NO.8-6-5/46, New Bus Stand Road, karatagi, Koppal-583229	<b>Sri.S. Sagar</b> S/o Sharanayya Swamy H.No.8-6-46, New Bus Stand Road, Karatagi, Koppal-583229

Madam/Dear Sir,

SUB: NOTICE ISSUED IN TERMS OF SEC.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, Karatgi Branch** 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 **Karatagi Branch** of our 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,

  
13/9

Karatgi I Branch,  
8-3-15, Navali Road,  
Karatgi - 583229

Tele: 08533 27576  
Email: cb0526@canarabank.com

REF: CB/0526/BAF/Sale Notice/2023-24/SM

DATE: 13-09-2023

**(Auction Sale Notice for Sale of Immovable Properties)**

**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/charged to the Secured Creditor, the constructive/physical possession of which has been taken by the Authorised Officer of **Karatagi** of the Canara Bank., will be sold on "As is where is", "As is what is", and " Whatever there is" on **25-10-2023** , for recovery of Rs. 23,70,38,006.32 (OD+ Key Shut CC) due to the Karatagi of Canara Bank from GANGAMMA Proprietor of M/s BHAGYAJYOTHI AGRO FOODS and Amarayya Swamy (Guarantor), Sharanayya Swamy (Guarantor).

1. The reserve price will be Rs. 14,22,000.00 and the earnest money deposit will be Rs.1,42,200.00 for the property of Godown on Plot No.46 bearing Panchayat No.8-6-72 / A, Karatagi, measuring 22\*45 = 990 Sq Feet (Fully Constructed) situated at behind Laxmi Lodge, Karatagi. The Earnest Money Deposit shall be deposited by 5.00 PM on or before 20.10.2023.

2. The reserve price will be Rs. 2,64,52,000.00 and the earnest money deposit will be Rs. 26,45,200.00 for the property of 3 Acres ( 2.37 guntas ) Non Agricultural Land ( Industrial Purpose) with existing Rice Mill, Including Godown, Drying yard with compound wall, forming part of Sy.No.176/3 bearing Panchayat No.8-7-65 situated at Budugumpa Raod, Karatagi. The Earnest Money Deposit shall be deposited on or before 22.06.2020 at 5.00 pm.

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 Chief Manager, Karatagi Canara Bank , Ph. No. 08533-275276, 275776, 274276 during office hours on any working day.

Date: 13-09-2023

Place: Karatagi

  
 Authorised Officer  
 CANARA BANK

**DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 28.05.2020**

1. Name and Address of the Secured Creditor : Canara Bank, Karatagi
2. Name and Address of the Borrower(s)/ Guarantor(s) :  
 Borrower : Smt.GANGAMMA Proprietor of M/s BHAGYAJYOTHI AGRO FOODS.  
 Smt.Gangamma W/o Amarayya Swamy, 10 B6TH BLOCK NEAR KOTE, KARATAGI, KOPPAL - 583229  
 i) Guarantor : Sri.Amarayya Swamy S/o Basayya Swamy  
 Address: H.No.8-6-5/46, New Bus Stand Road, Karatagi, Koppal -583229  
 ii) Guarantor : Sharanayya Swamy S/o Amarayya Swamy  
 Address: H.No.8-6-5/46, New Bus Stand Road, Karatagi, Koppal -583229
3. Total liabilities as on 13-09-2023 : Rs. 23,70,38,006.32 (OD+ Key Shut CC)

Karatgi I Branch,  
 8-3-15, Navali Road,  
 Karatgi - 583229

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 Email: cb0526@canarabank.com



4. (a) Mode of Auction : Online  
 (b) Details of Auction service provider : M/s ANTARES SYSTEM LIMITED  
 Contact Person: Manohar.S ,Helpline No's : 9686196753/ 55 /56 ,  
**Mail Id : [manohar.s@antaressystems.com](mailto:manohar.s@antaressystems.com)**  
 (c) Date & Time of Auction : 25-10-2023  
 (d) Place of Auction : Karatagi
5. Reserve Price : Rs. 14,22,000.00 + Rs. 2,64,52,000.00  
 (Rs. 2,78,74,000.00)

S.No	Description of the Property	Reserve Price
1.	<b>Commercial Godown</b> Godown on Plot No.46 bearing Panchayat No.8-6-72 / A, Karatagi, measuring 22*45 = 990 Sq Feet (Fully Constructed) situated at behind Laxmi Lodge, Karatagi Village Tq- Gangavathi standing in the name of Sri Amarayyaswamy S/o.Basayya swamy	Rs.14,22,000.00
2.	<b>Land and building of Industrial Property</b> 3 Acres ( 2.37 guntas ) Non Agricultural Land ( Industrial Purpose) with existing Rice Mill, Including Godown, Drying yard with compound wall, forming part of Sy.No.176/3 bearing Panchayat No.8-7-65 situated at Budugumpa Raod, Karatagi Village Tq-Gangavathi stands in the names of Smt.Gangamma W/o.S.Amarayya swamy and Sri Amaraiah Swamy S/o Basayya swamy,	Rs. 2,64,52,000.00

6. Other terms and conditions:

- Auction/bidding shall be only through "Online Electronic Bidding" through the website [www.bankeauctionwizard.com](http://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 Authorised Officer, on **20-10-2023**.
- 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.
- EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, Karatagi Branch on or before **20-10-2023, 5.00 pm**.
- 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, Bangalore ( Contact No.9686196756/080-49352000 email id: [manohar.s@antaressystems.com](mailto:manohar.s@antaressystems.com)
- After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 24.06.2020, 5.00 PM, to Canara Bank, Karatagi Branch, Navali Road by hand or by email.
  - Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.

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- 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.bankeauctionwizard.com](http://www.bankeauctionwizard.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.Antares Systems Limited.
- 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.50,000.00 (The amount can be decided by the Authorised Officer depending upon the value of the property with a minimum of Rs. 50,000.00 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 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 Circle office or Karatagi branch who, as a facilitating centre, shall make necessary arrangements.
- o) For further details contact Branch Manager Canara Bank, Karatagi Branch (Ph. No.08533-275276) e-mail id : [cb0526@canarabank.com](mailto:cb0526@canarabank.com) OR the service provider M/s.Antares System Limited , Address: #24, Sudha Complex, 3rd Stage, 4th Block, Basaveswaranagar, email id:[manohar.s@antaressystems.com](mailto:manohar.s@antaressystems.com)), Contact Numbers: 9686196753/55/56 , Land Line Number : 080-49352000.

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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: Karatgi  
Date: 13-09-2023

  
Authorised Officer  
Canara Bank