



(A GOVERNMENT OF INDIA UNDERTAKING)

DATE : 21/02/2024

**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 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 symbolic possession of which has been taken by the Authorised Officer of Specialised Mid Corporate Branch, Somajiguda, Hyderabad of Canara Bank, Subsequently transferred to ARM Branch of the Canara Bank for follow up, will be sold on "As is where is", on 27/03/2024 for recovery of Rs.3,69,00,483.79/- (Rupees Three Crores Sixty Nine Lakhs Four Hundred Eighty Three and Seventy Nine Paise Only) plus unapplied interest from 01/01/2024 and bank charges, costs there on, due to the Specialised Mid Corporate Branch, Somajiguda, Hyderabad of Canara Bank from M/s.Precision Electricals, Represented by Sri Dagilla Babu Prashanth Rao S/o Dagilla Shankar Rao.

The Reserve Price for Property will be Rs.2,31,00,000/- (Rupees Two Crores Thirty One Lakhs Only) and the earnest money deposit will be Rs.23,10,000.00/- (Rupees Twenty Three Lakhs Ten Thousand Only).The Earnest Money Deposit shall be deposited on or before 25/03/2024 at 5.00 p.m.

**Details and full description of the immovable property :**

Third Floor Bearing MCH No.8-2-248/B/9, (PTI No.1100845479) having a Plinth area of 3195 Square Feet (including 2 designated cars parking area in Stilt Floor and Common areas, Staircase and Lift area), together with proportionate undivided share of land measuring 120 Square yards, equivalent to 100.32 Square meters, out of total extent of land measuring 481.00 Square Yards, equivalent to 402.11 Square meters, Situated at Forming Part of the approved layout of Journalist Colony, situated at Banjara Hills, Hyderabad, Telangana State standing in the name of M/s.Precision Electricals

BOUNDARIES OF RESIDENTIAL UNIT IN THIRD FLOOR		BOUNDARIES OF ENTIRE LAND	
North	Open to Sky	North	30' Wide Road
South	Open to Sky	South	Plot No.13
East	Lift & Staircase	East	Plot No.15
West	Open to Sky	West	30' Wide Road

\* No Known Encumbrances to the Knowledge of the Bank. However the intended bidders should make their own independent enquiries regarding the encumbrances, title of the properties put for auction and claims/rights/dues affecting the property prior to submitting the bid.

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 Authorised Officer, ARM Branch, Hyderabad Canara Bank, Phone No. 040-27725259/ 27725260/27725285/27725283 during office hours on any working day.

For CANARA BANK

Authorised Officer, ARM Branch, Hyderabad.

Authorised Officer

CANARA BANK

Date : Hyderabad.  
Place: 21/02/2024



Internal



- (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, 4<sup>th</sup> Block, Basaveswara Nagar, Bangalore-560079, Website: [www.bankeauctionwizard.com](http://www.bankeauctionwizard.com) Contact Person Name: B.M. Sushmitha Contact Number: 8951944383 LandLine: 080-49352000, Mail ID: [sushmitha.b@antaressystems.com](mailto:sushmitha.b@antaressystems.com)
- (f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **25/03/2024 at 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 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) 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** Address: #24, Sudha Complex, 3rd Stage, 4th Block, Basaveswara Nagar, Bangalore-560 079, Web site: [www.bankeauctionwizard.com](http://www.bankeauctionwizard.com) Contact Person Name: B.M. Sushmitha Contact Number : 8951944383 Land Line: 080-49352000, Mail ID: [sushmitha.b@antaressystems.com](mailto:sushmitha.b@antaressystems.com)
- (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 Authorised Officer without any notice and property shall forthwith be put up for sale again.
- (k) For sale proceeds of Rs.50.00 lakhs (Rupees Fifty Lakhs) and above, TDS shall be payable at the rate 1% of the sale amount, which shall be payable separately by the successful buyer.
- (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.

