



(A GOVERNMENT OF INDIA UNDERTAKING)

DATE : 07.05.2024

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 **29/05/2024** 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 and Sri T srinivasulu S/o T Laxmaiah

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 **27/05/2024** 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) or may contact Authorised Officer, ARM Branch, Hyderabad Canara Bank, Phone No. **040-27725259/ 27725260/27725285/27725283** during office hours on any working day.

कृते केनरा बैंक For CANARA BANK


प्रधिकृत अधिकारी, ए.आर.एम. शाखा, हैद (DP: 2752)
Authorised Officer, A.R.M. Br, Hyderabad-26

Date : Hyderabad.
Place: 07.05.2024

Authorised Officer

CANARA BANK





DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 07.05.2024

1. Name and Address of the Secured Creditor: Canara Bank, ARM Branch, Ground Floor, Circle Office Building, MCH No:-10-3-163 & 10-3-163/A, Plot No.85, Survey No.625, Beside Rail Nilayam, Secunderabad –500026.PhoneNo:040-27725283,27725285 EMAIL : cb2752@canarabank.com

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

- M/s.Precision Electricals, D-117, Phase I, IDA Jedimetla, Qutbullapur, Medchal, Malkajgiri Dist. Hyderabad-500055
- Sri Dagilla Babu Prashanth Rao, S/o Dagilla Shankar Rao, Plot No.65, Women's Co-Operative Society, Sri Krishna Nagar Main Road, Yousufguda, Khairatabad, Hyderabad – 500045, Telangana State (Borrower/Guarantor)
- Sri T Srinivasulu S/o T Laxmaiah, 5-1-49, Sherelli Veedhi Gadwal, Mahaboob Nagar, Gadwal Telangana – 509125 (Borrower/Guarantor)

3. Total liabilities as on 31/12/2023: 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.

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 : **29/05/2024 & 11.30 a.m. to 12:30 p.m.**

(d) Place of Auction : Online.

5. Reserve Price :The Reserve Price for Property will be **Rs.2,31,00,000.00/- (Rupees Two Crores Thirty One Lakhs Only)** and the earnest money deposit will be **Rs.23,10,000/- (Rupees Twenty Three Lakhs Ten Thousand Only)**.The Earnest Money Deposit shall be deposited on or before **27/05/2024 at 5.00 p.m.**

6. Other terms and conditions:

- 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.
- The property can be inspected, with Prior Appointment with Authorised Officer, on or before **24/05/2024** between **11.00AM** and **4.00PM**.
- 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, ARM Branch, Hyderabad 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 **27/05/2024 at 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 ANTARES SYSTEMS LIMITED Address: #24, Sudha Complex, 3rd Stage, 4th Block, Basaveswara Nagar, Bangalore-560079, Website: www.bankeauctionwizard.com Contact Person Name: B.M. Sushmitha Contact Number: 8951944383 LandLine: 080-49352000, Mail ID: 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 **27/05/2024 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 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 Contact Person Name: B.M. Sushmitha Contact Number : 8951944383 Land Line: 080-49352000, Mail ID: 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.






(n) This sale shall be subject to outcome of SA 332/2022 pending before DRT-II Hyderabad

(n) In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach ARM Branch, Hyderabad who, as a facilitating centre, shall make necessary arrangements.

(o) For further details contact **Authorised Officer**, Canara Bank, ARM Branch, Hyderabad (Ph.No. **040-27725283/27725285/27725260**) 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.

कृते केनरा बैंक For CANARA BANK

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**AUTHORISED OFFICER
CANARA BANK**

