



Restricted

Yeragatti(10517)
1080 L S M P Society Bldg,
M G Road, Yeragatti Saundatti Taluk,
Karnataka -591129
Ph No : 9449860516.

(A GOVERNMENT OF INDIA UNDERTAKING)
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 proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and to M/s Shri Panchalingeshwar Stone Crusher and its Prop. Shri. Basalingayya Chanamallayya Mugadilmath and Guarantor and owner of the property Shri. Irayya Shidramayya Shirahattimath and Guarantor Shri. Iranna Shivalingappa Sangappannavar that the below described immovable property mortgaged/charged to the Secured Creditor, the **Physical Possession** of which has been taken by the Authorised Officer of Canara Bank, Regional Office, Belagavi will be sold on 31-08-2024, "As is what is", and "Whatever there is" on 31-08-2024, for recovery of **Rs. 28,70,074.07 (Rupees Twenty Eight Lakh Seventy Thousand Seventy Four and Seven Paise Only) as on 30-06-2024** plus further interest and costs due to the inspection and others made by Yeragatti Branch of Canara Bank from Shri. Basalingayya Chanamallayya Mugadilmath, Shri. Irayya Shidramayya Shirahattimath and Shri. Iranna Shivalingappa Sangappannavar.

The reserve price will be **Rs. 1,70,000 (Rupees One Lakh Seventy Thousand Only)** and the earnest money deposit will be **Rs. 20,000 (Rupees Twenty Thousand only)**. The Earnest Money Deposit shall be deposited on or before 30-08-2024 till 5.00 PM.

Details and full description of the immovable property with known encumbrances, if any are as follows

All the Piece and Parcel of immovable property of Constructed House bearing G.P.No. 817 its Old number 641 situated in Sattigeri village of Saundatti Taluka. It measures 21' X 35' bounded by :

East : Road
West : Property of Parawwa Godi
North : Property of Virupaxayya Shirahattimath
South : Road

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 Branch Manager, Yeragatti branch Canara Bank (e-Syndicate), Ph no : 9449860516 during office hours on any working day.

Date: 26-07-2024
Place: Belagavi

Authorised Officer
CANARA BANK

Authorised Officer
CANARA BANK
Regional Office,
BELAGAVI.



Restricted

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 26-07-2024

1. Name and Address of the Secured Creditor : Canara Bank, Yeragatti Branch
2. Name and Address of the Borrower(s)/ Guarantor(s) :

A. Borrowers	B. Guarantors
1) M/S Shri Panchaligeswar Stone Crusher Prop. Mr. Basalingayya Chanamallayya Mugadlimath S.No. 825/(p), Itnal Cross, Sattigeri Village, Tq Saundatti, Belagavi – 591129.	Mr. Irayya Shidramayya Shirahattimath, H. No. 817, Sattigeri Village, Tq Saundatti, Belagavi – 591129.
2) Mr. Basalingayya Chanamallayya Mugadlimath H No. 641/A, Godiyavar Oni, Sattigeri village, Tq Saundatti, Belagavi – 591129.	Mr. Iranna Shivalingappa Sangappanavar H No.658, Sattigeri Village, Tq Saundatti, Belagavi – 591129.
3. Total liabilities as on 30.06.2024 : Rs. 28,70,074.07
4. (a) Mode of Auction : Online Electronic Bidding.

(b) Details of Auction service provider : ANTARES SYSTEMS LIMITED
 Address: HONGANASU,
 No. 137/3, Bangalore Mysore Road,
 Opp. to Metro Pillar No. P-696,
 Kengeri, Bangalore-560060

(c) Date & Time of Auction : 31-08-2024 at 12.00 NOON with
 Unlimited extension of 5 minutes
 (Duration each till the conclusion of
 the sale)

(d) Place of Auction : Belagavi
5. (a) Reserve Price : Rs. 1,70,000 (Rupees One Lakh
 Seventy Thousand Only)
- (b) EMD amount : Rs. 20,000 (Rupees Twenty
 Thousand only).
6. 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 30-08-2024 from 10.00 am.

- 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 Canara Bank YERAGATTI Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, Yeragatti Branch, Transient 209272434, IFSC Code: CNRB0010517 on or before 30-08-2024 till 5.00 pm.
- e) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 30-08-2024 till 5.00 PM, to Canara Bank, Yeragatti Branch by hand or by email.
- f) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
- g) 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.
- h) Bidders Name. Contact No. Address, E Mail Id.
- i) Bidder's A/c details for online refund of EMD.
- j) 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, HONGANASU, No. 137/3, Bangalore Mysore Road, Opp. to Metro Pillar No. P-696, Kengeri, Bangalore-560060, Contact. 8951944383.
- k) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- l) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs. 10,000.00 (The amount can be decided by the Authorised Officer depending upon the value of the property with a minimum of Rs. 10,000 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 favor of the successful bidder, subject to confirmation of the same by the secured creditor.
- m) 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.
- n) For sale proceeds of Rs. 50.00 lakhs 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.



Restricted

- o) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.
- p) Authorized Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- q) 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 YERAGATTI branch that, as a facilitating centre, shall make necessary arrangements.
- r) For further details contact Canara Bank, Yeragatti Branch (Ph. No 9449860516) e-mail id cb10517@canarabank.com OR the service provider M/s ANTARES SYSTEMS LIMITED, HONGANASU, No. 137/3, Bangalore Mysore Road, Opp. to Metro Pillar No. P-696, Kengeri, Bangalore-560060, Contact. 8951944383.

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: Belagavi
Date: 26-07-2024

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