

**CANARA BANK
COVERING LETTER TO SALE NOTICE**

Ref: 600/SN/SHANTHIPVC/3
TO

Date: 27.02.2024

SOLE OWNER	BORROWER	GUARANTOR
M/s SHANTHI PVC INDUSTRIES, PROP Mr. SHEKAR K, PLOTNO 41 KIADB MUNDARGI 2ND STAGE, INDUSTRIAL AREA BANGALORE ROAD,BALLARI, KARNATAKA – 583102 PH - 9449023040	Mr. SEKHAR KURUBA, S/O VENKATARAMAPPA, PLOT NO – 77, KHR LAYOUT, PATRAI BUDHIHAL VILLAGE, BALLARI, KARNATAKA – 583101 PH NO - 9449023040	Mrs. KURUBA VASANTHAMMA, W/O K NARAYANA, H NO 13 16 W NO 10 RANI THOTA, NEAR KANEKAL BUSTAND, BELLARY, KARNATAKA – 583101 PH - 7204904554

Dear Sir/Madam,

Sub: Notice under Section 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, Ballari Main (10600) 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 Ballari Main (10600) Branch Branch of Canara 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,

कृते केनरा बैंक / For CANARA BANK



सहायक अधिकारी केनरा बैंक

बेल्लारी मुख्य शाखा बेल्लारी

Ballari Main Branch
ENCLOSURE – SALE NOTICE.

(BALLARI MAIN (10600) BRANCH)
(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 in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of BALLARI MAIN (10600) Branch of the Canara Bank., will be sold on "As is where is", "As is what is", and "Whatever there is" on **30.03.2024** for recovery of **Rs 2,55,09,269.39 /- (Liability as on 31-12-2023 + interest & charges there on)** due to the BALLARI MAIN (10600) Branch of Canara Bank from M/S M/s SHANTHI PVC INDUSTRIES (hereinafter referred to as "the Borrower"¹) represented by its Proprietor Mr. SEKHAR KURUBA S/o VENKATARAMAPPA and Mrs. KURUBA VASANTHAMMA w/o K NARAYANA (hereinafter referred to as "the Guarantor"¹).

The reserve price will be

Property 1:

Reserve Price -Rs. 19,85,000.00/-

Earnest Money Deposit- Rs 1,98,500.00/- (10% of Reserve Price)

Last date to deposit EMD- on or before 27.03.2024.

Residential property situated at Municipal corporation ward no 7, Patri, Budihal Village, KHR Layout, NA & BUDA approved SY no 118/B measuring 4.23 acres and SY no 118C/1 measuring 2.00 acres & SY no 118C/2 measuring 2.23 acres total 8.46 acres, in which plots are formed out of that Plot no 145, Assessment no 10525/145, open Space owned by Shekar K S/o K Venataramanappa.

Measurements

East to West: 15 meters

North to South: 9 meters

Total : 135 Sq Meters

Bounded by

East:9 meters Road

West: CA site

North: Plot no 144

South: Plot no 146

Property 2:

Reserve Price -Rs. 27,54,000.00/-

Earnest Money Deposit- Rs 2,75,400/- (10% of Reserve Price)

Last date to deposit EMD- on or before 27.03.2024.

Residential property situated at Municipal corporation ward no 7, Patri, Budihal Village, KHR Layout, NA & BUDA approved SY no 118/B measuring 4.23 acres and SY no 118C/1 measuring 2.00 acres & SY no 118C/2 measuring 2.23 acres total 8.46 acres, in which plots are formed out of that Plot no 77, Assessment no 10526/77, House with open Space owned by Shekar K/S/o K Venataramanappa.

Measurements

East to West: 12 meters

North to South: 9 meters

Total : 108 Sq Meters

House measuring : 850 Sq Feet

Bounded by

East: Plot no 41

West: 9 Meters Road

North: Sy no 118A

South: Plot no 76

PROPERTY 3:

Reserve Price -Rs. 15,80,000.00/-

Earnest Money Deposit- Rs 1,58,000.00/- (10% of Reserve Price)

Last date to deposit EMD- on or before 27.03.2024.

Residential property situated at Municipal corporation ward no 7, Patri Budihal Village, KHR Layout, NA & BUDA approved SY no 118/B measuring 4.23 acres and SY no 118C/1 measuring 2.00 acres & SY no 118C/2 measuring 2.23 acres total 8.46 acres, in which plots are formed out of that **Plot no 110, Assessment no 10526/110, open Space** owned by K VASANTHAMMA W/o K Narayana.

Measurements

East to West: 12 meters

North to South: 9 meters

Total : 108 Sq Meters

Bounded by

East: Plot no 79

West: Road

North: Plot no 111

South: Plot no 109

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 Assistant General Manager, Ballari Main 10600 Canara Bank , Ph. No. 9449860600 during office hours on any working day.

Date: 27.02.2024

Place: Ballari

कृते केनरा बैंक / For CANARA BANK


सहायक महाप्रबंधक / Asst General Manager
बेल्लारी मुख्य शाखा बेल्लारी
Authorized Officer
CANARA BANK
Ballari Main Br, Ballari.

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 27.02.2024

1.	NAME AND ADDRESS OF THE CREDITOR	CANARA BANK BALLARI MAIN (10600) BRANCH	
2.	NAME AND ADDRESS OF THE BORROWER AND GUARANTOR	M/s SHANTHI PVC INDUSTRIES,(Sole owner) PROP Mr. SHEKAR K, PLOTNO 41 KIADB MUNDARGI 2ND STAGE, INDUSTRIAL AREA BANGALORE ROAD, BALLARI, KARNATAKA – 583102 PH - 9449023040 Mr. SEKHAR KURUBA(Proprietor), S/O VENKATARAMAPPA, PLOT NO – 77, KHR LAYOUT, PATRAI BUDHIHAL VILLAGE, BALLARI, KARNATAKA – 583101 PH NO - 9449023040 Mrs. KURUBA VASANTHAMMA(Guarantor), W/O K NARAYANA, H NO 13 16 W NO 10 RANI THOTA, NEAR KANEKAL BUSTAND, BELLARY, KARNATAKA – 583101 PH - 7204904554	
3	TOTAL LIABILITIES	Rs. 2,55,09,269.39/- (Liability as on 31-12-2023 + interest and charges there on)	
4	(a)	MODE OF AUCTION	Online Electronic Bidding
	(b)	DETAILS OF THE AUCTION SERVICE PROVIDER	M/S CanBank Computer Service Ltd. No 218, J P Royale, 1 st Floor. Sampige Road, Malleshwaram, Bangalore - 560003. Web Site: www.indianbankseuction.com
	(c)	DATE & TIME OF AUCTION	30.03.2024 (10AM – 2PM)
	(d)	PLACE OF AUCTION	ONLINE
5	RESERVER PRICE	1. 19.85 Lakhs 2. 27.54 Lakhs 3. 15.80 Lakhs	

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 Authorized Officer, on or before 27.03.2024 04.00 pm(Date and time mention here).

- 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, BALLARI MAIN (10600) Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, BALLARI MAIN (10600) branch, Ballari, A/c No 209272434 IFSC Code: CNRB0010600 on or before 27.03.2024 4.00 PM.
- e) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 27.03.2024 (date) 5PM, to Canara Bank BALLARI MAIN (10600) Branch, Ballari 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.indianbankseauction.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 Canbank Computer Service Ltd, No. 218. J. P. Royale, 1st Floor, Sampige Road, Malleshwaram Bengaluru 560003, Contact Sri Pakhare D D: 9480691777 & Sri Ramesh T H : 8553643144.
- 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. 10000 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 Lakhs (Rupees Fifty Lakhs) and above, the successful bidder will have to pay TDS at the rate 1% on the Sale proceeds and submit the original receipt of TDS certificate to the Bank.
- 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 Circle office or BALLARI MAIN (10600) branch ballari who, as a facilitating centre, shall make necessary arrangements.
- r) For further details contact The Assistant General Manager, Canara Bank, BALLARI MAIN (10600) Branch (Ph. No 9449860600) e-mail id: cb10600@canarabank.com OR the service provider M/s Canbank Computer Service Ltd, No: 218, J P Royale, 1st Floor, Sampige Road, Malleshwaram Bengaluru 560003 Contact Sri Pakhare DD: 9480691777 & Sri Ramesh T H: 8553643144.


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.

Date: 27.02.2024

Place: Ballari

कृते केनरा बैंक / For CANARA BANK


Authorized Officer
सहायक महा प्रबंधक / Asst. General Manager
बेल्लारी मुख्य शाखा बेल्लारी
Bellary Main Br. Ballari.