

ANNEXURE - 14

CANARA BANK Car Street branch(0506)

COVERING LETTER TO SALE NOTICE

Ref: srkindustries
Date:07/02/2024

To

1.M/S SRK Industry.
Beside HLC, Mundargi Village,
Industrial Area,
Bangalore Road
Ballari-583101

2.S S Raghunath and S R Aruna
Door No 11 Ward Bi 20
4th Cross, Nehru Colony,
Ballari
583101

Dear Sir,

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 Car Street, Bellary, 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 Car Street Bellary 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,

ಕೃಷಿ ಕೇಂದ್ರ ಬೆಂಗಳೂರು / For CANARA BANK
Authorised Officer, Canara Bank
ENCLOSURE - SALE NOTICE
D.P. Code: 0006



(CAR STREET BRANCH, K C ROAD, CHAMBER OF COMMERCE BLDG, BALLARI)

(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/physical (Strike whichever is not applicable) possession of which has been taken by the Authorized Officer of CAR STREET BELLARY BRANCH (Name of the Branch) of the Canara Bank., will be sold on "As is where is", "As is what is", and " Whatever there is" on 11/03/2024 (mention date of the sale), for recovery of Rs.1,98,44,699.93 (Rupees, one Crores, ninetyeight lakhs, fortyfour thousand, six hundred ninety nine paise ninetythree only)plus interest from 31/01/2024 due to the CAR STREET BELLARY (Name of the Branch) of Canara Bank from M/s S R K Industry (Borrower) Partner 1. Sri S S Raghunath and Partner 2. S R Aruna (Bothe are Guarantors)

The reserve price will be Rs.2,66,85,000/-(Rupees two crores,sixtysix lakhs,eightyfive thousand only) and the earnest money deposit will be Rs 26,68,500/-(Rupees Twentysix lakhs, sixtyeight thousand five hundred only) The Earnest Money Deposit shall be deposited on or before 09/03/2024

Details and full description of the immovable property with known encumbrances, if any.

1. **RSE land and building:-** Land and Building situated at Plot No 11, T S No 740/1a/11, CMC Ward No 18, CTS Ward NO 16, Block NO 22, Assessment No 26750/11, Situated near Yunki Marisiddamma temple, Jawaharlal Nehru Colony, Ballari-583103, Property in the name of S S Raghunath S/o S Subramayam. Extent of the Site: 3750 Sq.Ft.

2. **Boundaries of the property or site:**

East : T S No 740/1A/12

West : Plot No 10

North : Road

South : Plot No 33



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 Senior Manager, Car Street,, BALLARI (Branch name) Canara Bank , Mobile No 918660483715 during office hours on any working day.

Date:07/02/2024

Place: Bellary

ಕುಡೆ ಕೆನರಾ ಬೆಂಕಿ Authorized Officer
CANARA BANK
ಮುಖ್ಯ ನಿರ್ದೇಶಕಿ/Chief Manager.
CANARA BANK
ಬೆಲ್ಲಾರಿ ಶಾಖೆ
ಬೆ.ಸಿ.ಸಿ.ಸಿ. D.P. Code: 0599

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 07/02/2024

1.	NAME AND ADDRESS OF THE CREDITOR	CANARA BANK Car Street, Bellary BRANCH
2.	NAME AND ADDRESS OF THE BORROWER AND GUARANTOR	<p>1.M/s SRK Industries Mundargi Industrial Area, Bangalore Road Bellary.</p> <p>2.Sri S S Raghunath, S/o Subramanyam, Beside HLC Bangalore Road, Bellary-583101</p> <p>3.Smt S R Aruna, W/o S S Raghunath, Door No 11, Ward No 20 4th cross, Nehru Colony, Ballari-583101</p>
3	TOTAL LIABILITIES	Rs.1,98,44,699.93
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, 1st Floor. Sampige Road, Malleshwaram, Bangalore - 560003. Web Site: www.indianbankseauktion.com
	(c) DATE & TIME OF AUCTION	11/03/2024 (10AM – 2PM)
	(d) PLACE OF ACUTION	ONLINE
5	RESERVER PRICE	Rs.2,66,85,000/-



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 11/03/2024(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, Car Street Bellary Branch OR
- e) shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, Car Street
- f) branch, Ballari, A/c No 209272434 IFSC Code:CNRB0000506 on or before 09/032024 (Date mention here) 4PM
- g) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 09/03/2024 (date) 4PM, to Canara Bank, Car Street Branch, Ballari by hand or by email.
- h) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
- i) 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.
- j) Bidders Name. Contact No. Address, E Mail Id.
- k) Bidder's A/c details for online refund of EMD.
- l) The intending bidders should register their names at portal WWW.indianbankseaction.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.



- m) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- n) 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.
- o) 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.
- p) 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.
- q) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.
- r) Authorized Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- s) 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 cantonment branch Ballari who, as a facilitating centre, shall make necessary arrangements.
- t) For further details contact The Senior Manager, Canara Bank, Car Street, Ballary Branch (Ph. No 918660483715) e-mail id:cb0506@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: 07/02/2024

Authorized Officer

Place:Ballari

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CANARA BANK
ಕರ್ನಾಟಕ ಕೇಂದ್ರದ ಮ್ಯಾನೇಜರ್
Main Office Ballari
U.P. Code: 591006