

ARM BRANCH, CIRCLE OFFICE BUILDING, BALMATTAROAD MANGALURU 575001  
(A GOVERNMENT OF INDIA UNDERTAKING)

**SALE NOTICE**

**E-Auction Sale Notice for Sale of Immovable Properties under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) and 9 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 Authorised Officer of the Canara Bank, will be sold on "As is where is", "As is what is", and " Whatever there is" on **19/07/2024** for recovery of **Rs. 56,82,35,503.63 (Rupees Fifty Six Crores Eighty Two Lakhs Thirty Five Thousand Five hundred and Three and Paise sixty Three only)** being the amount due as on **31/05/2024** along with further interest thereon from **01/06/2024** at contractual rate of interest till the date of payment, incidental expenses, other charges, costs etc. due to the A.R.M Branch of Canara Bank, Circle Office Building, Mangaluru - 575001 from **1. M/s. Iqbal Ahmed Infra Projects Pvt. Ltd**, D.No.13-2-150(3), 2nd Floor, Left Wing, Pailands Building, P M Rao Road, Mangalore, Karnataka-575001; **2. M/s. Sharief Marine Products Pvt. Ltd**, D.No.13-2-150(3), 2nd Floor, Left Wing, Pailands Building, P M Rao Road, Mangalore, Karnataka- 575001., being their combined liability to the Bank.

**Details and full description of the immovable properties with known encumbrances, if any:**

Name of the property holder: Mr. Iqbal Ahamed

Non-agricultural, immovable House site held on warg right, situated in Surathkal village of Mangalore Taluk, within the limits of Mangalore City Corporation and within the Registration Sub-District of Mulki, D.K. District and comprising in:

S. No	Kissam	Extent A-C	Portion
160-3[part]	Non Agricultural	0-21	Northern Middle

Together with all improvements and easementary rights appurtenants thereto and bounded as:

North : Sy. Line  
South : Portion of the same S.D  
East : Portion of the same S.D  
West : Road

The Reserve Price will be **Rs.79,00,000/- (Rupees Seventy Nine Lakhs only)** and the Earnest Money Deposit will be **Rs.7,90,000/- (Rupees Seven Lakhs Ninety Thousand Only)**. The Earnest Money Deposit shall be deposited on or before 18/07/2024 at 5.00 pm.



**There are no encumbrances on the above property affecting the title of the auction purchaser to the best of our knowledge.**

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)) may contact Chief Manager, A R M Branch Canara Bank, Circle Office Building, Balmatta Road Mangaluru 575001, Ph. No.0824 2440469, 0824 2863367, 9361996755 during office hours on any working day.

**Date: 13.06.2024**  
**Place: MANGALURU**

**Authorised Officer**  
**CANARA BANK**

**DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 13/06/2024**

1. Name and Address of the Secured Creditor : Canara Bank, ARM Branch, Mangaluru (Loan account transferred from Canara Bank MCB Hampankatta Branch, Mangaluru)
2. Name and Address of the Borrower : **1) M/S. Iqbal Ahmed Infra Projects Pvt. Ltd,** represented by its Managing Director  
D.No- 13-2-150(3),  
2nd Floor, Left Wing,  
Pailands Building, P M Rao Road,  
Mangalore, Karnataka- 575 001  
**2) M/S. Sharief Marine Products Pvt. Ltd,** represented by its Managing Director  
D.No- 13-2-150(3),  
2nd Floor, Left Wing,  
Pailands Building, P M Rao Road,  
Mangalore, Karnataka- 575 001
3. Property in the name of : Mr. Iqbal Ahamed
4. Total liabilities as on **31/05/2024** : **Rs. 56,82,35,503.63 (Rupees Fifty Six Crores Eighty Two Lakhs Thirty Five Thousand Five hundred and Three and Paise sixty Three only)**  
being the combined liability of the above borrowers to the Bank
5. (a) Mode of Auction : On-line Electronic Bidding
- (b) Details of Auction service provider : M/s ANTARES SYSTEMS LTD HONGANASU, # 137/3,  
Bangalore Mysore road Opp. Metro Pillar  
# P-696, Kengeri, bengaluru-560 060,  
Web site [www.bankeauctionwizard.com](http://www.bankeauctionwizard.com)
- (c) Date & Time of Auction : **19/07/2024 - 10.30 am to 11.30 am**  
(with unlimited extension of 5 minutes duration each till the conclusion of the sale.)
- (d) Place of Auction : Canara Bank ARM Branch, Circle Office Building,  
Mangaluru – 575001
6. Reserve Price : **Rs.79.00 lakhs** (Rupees Seventy Nine lakhs only).



7. Other terms and conditions:

a) Auction/bidding shall be only through “Online Electronic Bidding” through the website [www.bankeauctionwizard.com](http://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 Authorised Officer, on any working day between 10.00 AM and 5.00 PM on or before 08.07.2024.

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 Authorised Officer, Canara bank, A R M Branch Mangaluru OR shall be deposited through RTGS / NEFT / Fund transfer to credit of account of Canara Bank, A.R.M. Branch, Mangaluru **A/c No. 209272434 IFSC: CNRB0006296 on or before 18.07.2024 by 5.00 P.M.**

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 LTD HONGANASU, # 137/3, Bangalore Mysore road Opp. Metro Pillar # P-696, Kengeri, Bengaluru-560 060, Ms.Sushmitha B ( Contact no. Cell- +91 8951944383), Helpdesk no. 080-45982100, Email 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 **18.07.2024 - 5.00 PM**, to Canara Bank, A R M Branch, Mangaluru 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) 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 LTD HONGANASU, # 137/3, Bangalore Mysore road Opp. Metro Pillar # P-696, Kengeri, Bengaluru-560 060, Ms.Sushmitha B ( Contact no. Cell- +91 8951944383), Helpdesk no. 080-45982100, Email id: [sushmitha.b@antaressystems.com](mailto:sushmitha.b@antaressystems.com).

h) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.

i) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs.1,00,000.00 (Rupees One Lakh only). 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 or such extended period as may be agreed upon in writing between the Secured Creditor and the Purchaser, in any case not exceeding three months. 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 lacs (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.**

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) 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 A R M branch who, as a facilitating centre, shall make necessary arrangements.

o) For further details contact Mrs Shimna Haridas, Canara Bank, ARM Branch, Circle Office building, Mangaluru (Ph No 0824-2863367, 9361996755, 0824-2440469) e-mail id: [cb6296@canarabank.com](mailto:cb6296@canarabank.com) or the service provider M/s Antares System Ltd., HONGANASU, #137/3, Bangalore Mysore Road, Opp. Metro Pillar # P-696, Kengeri, Bengaluru-560 060, Me. Sushmitha B (Contact no. Cell- +91 8951944383), Helpdesk no. 080-45982100, Email id: [sushmitha.b@antaressystems.com](mailto:sushmitha.b@antaressystems.com). Website: [www.bankeauctionwizard.com](http://www.bankeauctionwizard.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.

**Place: MANGALURU**  
**Date: 13.06.2024**

**Authorised Officer**  
**CANARA BANK**