

Asset Recovery Management Branch -1, Bengaluru

Ref: ARM-I/CR-477/642/2023/AL

Date: 07.09.2023

To,

1. M/S Ambika Electronics Ground Floor no 952 A sunder Mahal 14 th Cross Hoskerahalli Girinagar Bangalore 560085	2. Mr Ramesh Aithal S/o Sri K Venkatraman Aithal, 85, Yukthi, Avalahalli, 3 rd Stage, Girinagar Bangalore 560055
3. Mr K Shantharam Holla S/o Achuta Holla, B 202, Ashwini Apartment, 14 Ring Road, Banashankari, 2 nd stage, Bangalore- 560070	4. K V R Somayaji 97, 3 rd Main, 4 th Phase, JP Nagar, Sarakki Dollar Colony, Bangalore-560078
5. Smt K Veena W/O Mr K V R Somayaji 97, 3 rd main, 4 th Phase, JP Nagar, Sarakki Dollar Colony, Bangalore -560078	6. Mr Sri Sadananda Maiya, S/o Late PYN Maiya, 342/20, Shanthala, 1 st B main road, Jayanagar West, Bangalore 560082

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) RULE, 2002

As you are aware, I on behalf of Canara Bank, ARM- I Branch Bangalore - 560001 have taken possession of the mortgaged assets described in the 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 ARM-I Branch Bangalore 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 being published in the NEWS paper containing the terms and conditions of the sale. You are hereby given a last and final opportunity to discharge the liability in full as stated in the Sale Notice enclosed within **30** days from the date of this notice, and reclaim the assets which has been possessed by the bank, failing which the assets will be sold as per the terms and conditions set out in the Sale Notice.

This is without prejudice to any other rights available to the Bank under the subject Act / or any law in force.

Yours faithfully,



Authorised officer

Encl: Sale Notice

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) 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 ARM Branch-1, Bengaluru of the Canara Bank, will be sold on **"As is where is", "As is what is", on 13/10/2023** (10.30 AM to 11.00 AM), for recovery of Rs. 421984102.40/- with further interest and cost thereon due to the ARM-1 Branch, Bengaluru of Canara Bank from 1) M/S Ambika Electronics Ground Floor no 952 A sunder Mahal 14th Cross Hoskerahalli Girinagar Bangalore 560085. 2) Mr Ramesh Aithal S/o Sri K Venkatraman Aithal, 85, Yukthi, Avalahalli, 3rd Stage, Girinagar Bangalore 560055, 3) Mr K Shantharam Holla S/o Achuta Holla, B 202, Ashwini Apartment, 14 Ring Road, Banashankari, 2nd stage, Bangalore-560070, 4) Mr. K V R Somayaji 97, 3rd Main, 4th Phase, JP Nagar, Sarakki Dollar Colony, Bangalore-560078, 5) Smt K Veena W/O Mr K V R Somayaji 97, 3rd main, 4th Phase, JP Nagar, Sarakki Dollar Colony, Bangalore -560078, 6) Mr Sri Sadananda Maiya, S/o Late PYN Maiya, 342/20, Shanthala, 1st B main road, Jayanagar West, Bangalore 82.

The Reserve Price and Earnest Money Deposits details are as under & the Earnest Money Deposit shall be deposited on or before **12.10.2023 at 5.00 pm** by way of DD favouring Authorized Officer Canara Bank ARM-1 Branch or through online payment to **Account No.209272434 (IFSC CNRB0002366)** is as under.

(₹.. in lacs)

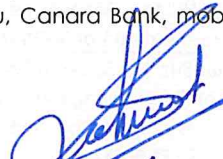
Lot	Description of the immovable assets:	Reserve Price	EMD	Incremental Value
1	Hypothecation of Stock and Book Debts	51	5.10	1.00
2	Residential building situated at no 85, PID No 41-108-85 Yukthi, 11 th Main Road 11 th Cross, Avalahalli, Girinagar, 3 rd Stage, BBMP Ward No 158 Bangalore 560085 standing in the Name of Ramesh Aithal area 216 Sq m	348	34.8	1.00
3.	Residential Property Site No 14 Old Sy No 59, PID no 55-142-14/49, Flats no B-202, 'B' Block, Second Floor, Ashwini Apartments, No 14, 100 Feet Ring Road Near Devegowda Petrol Bunk 2 nd Stage, BBMP Ward no 182, Bangalore 560070 standing in the name of K shantharama Holla, Area 1809.25 Sq ft 3 BHK	155	15.50	1.00
4	Residential property Site No.14 Old Sy. No.59, PID No.55-142-14/2, Flats no A 201, 'A' Block, Second Floor, Ashwini Apartments, 100 Feet Ring Road Near Devegowda Petrol Bunk BSK 2 nd Stage, BBMP Ward no 182, Bangalore 560070 standing in the name of K V R Somayaji and Smt K Veena Area 1337.30 Sq ft	116	11.60	1.00
5	Site No 53-7A3A, 53-7A, 52-6B, TS.No.1572-7A3A, 1572-7A3B, 1573-10B Kodialbali Village Mangalore 575003. Emt .18 cents of converted land standing in the name of Sri Ramesh Aithal and Sri K Santharama Holla	235	23.50	1.00
6	Residential Site No 5, carved out of sy no 29/13 of Mayagananahalli Village, Kasaba hobli, Ramanagaram Taluk, V P Katha No 571-5-29/13, Measuring 8000 sqft standing in the name of Sri Ramesh Aithal and K Shantarama Holla.	160	16.00	1.00

Known encumbrances, if any: Not to the knowledge of the Bank.

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 Sr. Manager, ARM-1 Branch, Bengaluru, Canara Bank, mob. No.9599662508 and 9448507473 during office hours on any working day.

Date : 07.09.2023

Place: Bangalore


Authorised Officer
Canara Bank

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 07.09.2023.

1. Name and Address of the Secured Creditor :	Canara Bank, ARM-1 Branch Bengaluru			
2. Name and Address of the Borrower(s)/ Guarantor(s) :	<ol style="list-style-type: none"> 1. M/S Ambika Electronics Ground Floor no 952 A sunder Mahal 14th Cross Hoskerahalli Girinagar Bangalore 560085. 2. Mr Ramesh Aithal S/o Sri K Venkatraman Aithal, 85, Yukthi, Avalahalli, 3rd Stage, Girinagar Bangalore 560055. 3. Mr K Shantharam Holla S/o Achuta Holla, B 202, Ashwini Apartment, 14 Ring Road, Banashankari, 2nd stage, Bangalore-70. 4. K V R Somayaji 97, 3rd Main, 4th Phase, JP Nagar, Sarakki Dollar Colony, Bangalore-78. 5. Smt K Veena W/O Mr K V R Somayaji 97, 3rd main, 4th Phase ,JP Nagar, Sarakki Dollar Colony, Bangalore -78. 6. Mr Sri Sadananda Maiya, S/o Late PYN Maiya, 342/20, Shanthala, 1st B main road, Jayanagar West ,Bangalore 82. 			
3. Total liabilities as on date 06.09.2023	Rs. 421984102.40 /-with further interest and cost thereon.			
4. (a) Mode of Auction :	E-Auction.			
(b) Details of Auction service provider	M/s Canbank Computer Services Ltd 218, JP Royale, Sampige Road, Malleshwaram, Bangalore -3 e- mail: euaction@ccsl.co.in , Contact Person & Number:- Ramesh TH / Pakhre DD (8880531165 / 8898418010)			
(c) Date & Time of Auction	13/10/2023 10.30 AM to 11.00 AM			
(d) Place of Auction	Online.			
5. Reserve Price / EMD	(In Lakhs)			
Lot	Description of the immovable assets:	Reserve Price	EMD	Incremental Value
1.	Hypothecation of Stock and Book Debts	51	5.10	1.00
2.	Residential building situated at no 85, PID No 41-108-85 Yukthi, 11 th Main Road 11 th Cross, Avalahalli, Girinagar, 3 rd Stage ,BBMP Ward No 158 Bangalore 85 standing in the Name of Ramesh Aithal area 216 Sq m	348	34.8	1.00
3.	Residential Property Site No 14 Old Sy No 59, PID no 55-142-14/49, Flats no B-202, 'B' Block, Second Floor, Ashwini Apartments, No 14, 100 Feet Ring Road Near Devegowda Petrol Bunk 2 nd Stage ,BBMP Ward no 182, Bangalore 70 standing in the name of K shantharama Holla, Area 1809.25 Sq ft 3 BHK	155	15.50	1.00
4.	Residential property Site No.14 Old Sy. No.59, PID No.55-142-14/2, Flats no A 201, 'A' Block, Second Floor, Ashwini Apartments, 100 Feet Ring Road Near Devegowda Petrol Bunk 2 nd Stage ,BBMP Ward no 182, Bangalore 70 standing in the name of K V R Somayaji and Smt K Veena Area 1337.30 Sq ft	116	11.60	1.00
5.	Site No 53-7A3A, 53-7A, 52-6B, TS.No.1572-7A3A, 1572-7A3B, 1573-10B Kodialbali Village Mangalore 575003. Emt .18 cents of converted land standing in the name of Sri Ramesh Aithal and Sri K Santharama Holla	235	23.50	1.00
6.	Residential Site No 5, carved out of sy no 29/13 of Mayagananahalli Village, Kasaba hobli, Ramanagaram Taluk, V P Katha No 571-5-29/13, Measuring 8000 sft standing in the name of Sri Ramesh Aithal and K Shantarama Holla. Area Sq Ft 8000	160	16.00	1.00
6. Other terms and conditions:				
<ol style="list-style-type: none"> 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 Authorised Officer, on 06.10.2023 10.00 AM to 2.00 PM. 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 DD favouring Authorised Officer, Canara Bank. 				

Asset Recovery Management Branch -1, Bengaluru

- ARM Branch I, Bangalore OR through online (RTGS/NEFT/Fund Transfer) to the credit of the **Account No.209272434**, Canara Bank, ARM Branch I, Bangalore RTGS/NEFT CODE **CNR80002366** on or before **12/10/2023 - 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 Canbank Computer Services Ltd. (Contact no. 8880531165 / 8898418010, e- mail: euaction@ccsl.co.in)
- f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **12/10/2023 - 5.00 p.m.** Canara Bank, Asset Recovery Management Branch I, No. 86, II Floor, Bangalore Metro Circle, Spencer Towers, M G Road, Bangalore- 560 001, by hand or by e-mail.
- 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.
- g) Bidder's A/c details for online refund of EMD. 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 Services Ltd. Bangalore (Contact no 8880531165 / 8898418010, e- mail: euaction@ccsl.co.in)
- 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 multiples of Rs.1,00,000/- (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), on the same day or not later than next working day on declaring him/her as the successful bidder and the balance on or before 15th day from the date of confirmation of sale by the secured creditor. If the successful bidder fails to pay the sale price within the period stated above, 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.
- k) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.
- l) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- m) In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach Circle office, Bangalore or Canara Bank, Asset Recovery Management Branch I, No. 86, II Floor, Bangalore Metro Circle, Spencer Towers, M G Road, Bangalore- 560 001 who, as a facilitating centre, shall make necessary arrangements.
- n) **FOR IMMOVABLES:** For sale proceeds of Rs. 50.00 Lakhs (Rupees Fifty Lakhs Only) and above, the successful bidder will have to deduct TDS at the applicable rate on the Sale proceeds and submit the original receipt of TDS certificate to the Bank.
- o) For further details contact Canara Bank, Asset Recovery Management Branch I, No. 86, II Floor, Bangalore Metro Circle, Spencer Towers, M G Road, Bangalore- 560 001 (mob. No.9448507473 and 9599662508) e-mail id cb2366@canarabank.com the service provider M/s Canbank Computer Services Ltd. Bangalore (Contact no 8880531165 / 8898418010, e- mail: euaction@ccsl.co.in)

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 : 07.09.2023

Place: Bangalore


Authorised Officer
CANARA BANK

