

Ref: CB/SARMB/HUB/F.No-100/SN/2024-25/DK

Date: 18/06/2024

Auction Sale Notice for Sale of Immovable/Movable Properties

E-Auction Sale Notice for Sale of Immovable/Movable Properties under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) & 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/movable properties mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of Specialised Asset Recovery Management Branch, Hubballi, Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" basis subject to outcome of the case no. CC./0005245/2021 filed under section 138 of Negotiable instrument Act pending before Hon'ble Additional Civil Judge and JMFC Bagalkot on **24/07/2024**, for recovery of the current Liability of Rs. 2,91,60,591 (Rupees Two Crores Ninety One Lakhs Sixty Thousand and Five Hundred and ninety One only) plus further interest and cost/charges from 01/06/2024 due to the Canara Bank, Specialised Asset Recovery Management Branch, Hubballi from Borrowers/guarantors (1) **M/s Shri Ganesh Traders** represented by Proprietor Sri Vinaykumar Navalgi S/o Basalingappa Navalgi, address at Plot no. 14-15, Sector Industrial Area, Model – L, Navanagar, Bagalkot, Karnataka, PIN-587103 (2) Sri Vinaykumar Navalgi S/o Basalingappa Navalgi, Ward No. 11, Laxmi Nagar, Near Rural Police Station, Bagalkot, Karnataka, PIN-587101 (3) Sri Satish Chandrakanth Hulageri S/o Chandrakanth Hulageri resident of #68, At Post Sanna Village, Bilagi Taluk, Bagalkot, Karnataka, PIN-587116

Details and full description of the immovable properties:

(Amount in lakhs)

Details of property	Boundary	Reserve Price	EMD
Factory Land and building bearing Unit No. 1, Industrial Sector, Plot No.L-14&15, Navanagar, Bagalkot -587103 Measuring 10333 Sq Ft. , standing in the name of Sri Vijayakumar Basalingappa Navalgi	East: Plot No. L-22&23 West: Road North: Road South: Plot No. L-16	157.69	15.77

Last date for payment of EMD is **23/07/2024** for all the properties aforementioned.

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 Chief Manager, Canara Bank Specialized Asset Recovery Management Branch, Hubballi, Phone No. (0836-2239108, 9008223722/7903600526/ 9480696809(m)/ 9874084535) during office hours on any working day.

कृते केनरा बँक/For CANARA BANK

प्राधिकृत अधिकारी / AUTHORIZED OFFICER

आस्ति वसूली प्रबंधन शाखा, हबबल्लि
Asset Recovery Management Branch, Hubballi

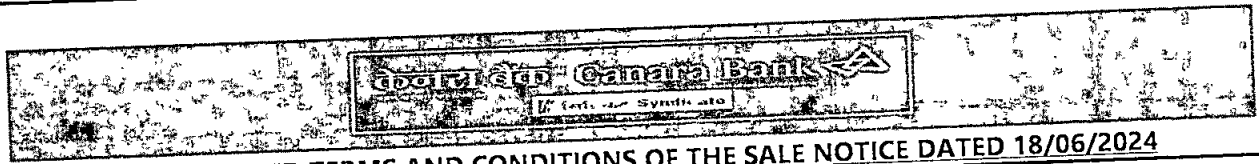
Date: 18/06/2024

BT



Specialised Asset Recovery Management Branch
Centrum Building, 2nd Floor
Gokul Road, Hubballi- 580030

Telephone: 0836-2239410
E -mail:cb7261@canarabank.com



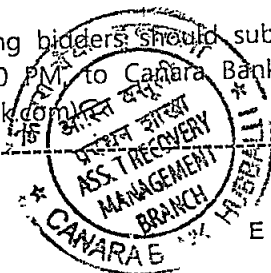
DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 18/06/2024

1	Name and Address of the Secured Creditor	Canara Bank Specialised Asset Recovery Management Branch, Gokul Road, Hubballi - 580030.
2	Name and Address of the Borrower(s)/ Guarantor	(1) M/s Shri Ganesh Traders represented by Proprietor Sri Vinaykumar Navalgi S/o Basalingappa Navalgi, address at Plot no. 14-15, Sector Industrial Area, Model – L, Navanagar, Bagalkot, Karnataka, PIN-587103 (2) Sri Vinaykumar Navalgi S/o Basalingappa Navalgi, Ward No. 11, Laxmi Nagar, Near Rural Police Station, Bagalkot, Karnataka, PIN-587101 (3) Sri Satish Chandrakanth Hulageri S/o Chandrakanth Hulageri resident of #68, At Post Sonna Village, Bilagi Taluk, Bagalkot, Karnataka, PIN-587116
3	Total Liabilities as on 31/05/2024	Rs. 2,91,60,591 (Rupees Two Crores Ninety One Lakhs Sixty Thousand and Five Hundred and ninety One only) plus further interest and cost/charges from 01/06/2024.
4(a)	Mode of Auction	Online Electronic Bidding
4(b)	Details of Auction service provider	M/s e-Procurement Technologies Limited -Auction Tiger Address B-704, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India) HO Conduct Person Mr. Praveenkumar Thevar (M:9722778828) Support Conduct Person M:-9265562818/9265562821 D:079-68136842/6837/6875 Email address Praveen.thevar@auctiontiger.net OR Support@auctiontiger.net Website Address https://canarabank.auctiontiger.net
4(c)	Date & Time of Auction	24/07/2024 Time : 11.30 am to 12.30 pm (With unlimited extension of 5 minutes duration each till the conclusion of the sale.)
4(d)	Place of Auction	Online auction
5	Reserve Price	As per the Table in the auction Notice.

6. Other terms and conditions:

- (a) Auction/bidding shall be only through "Online Electronic Bidding" through the website <https://canarabank.auctiontiger.net> 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, from 24/06/2024 to 19/07/2024 on Banks working days within working hours.
- (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, Specialised Asset Recovery Management Branch, Hubballi OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, Specialised Asset Recovery Management Branch, Hubballi, A/c No. 209272434 IFSC Code: CNRB0007261 (Please select interbank transfer option) on or before **23/07/2024** 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 **23/07/2024** at 5.00 PM to Canara Bank, Specialised Asset Recovery Management, by hand or by email (cb7261@canarabank.com).

Specialised Asset Recovery Management Branch
Centrum Building, 2nd Floor
Gokul Road, Hubballi- 580030



Telephone: 0836-2239410
E-mail: cb7261@canarabank.com

- (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.

(f) The intending bidders should register their names at portal <https://canarabank.auctiontiger.net> 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 e-Procurement Technologies Limited -Auction Tiger AddressB-704, Wall Street - II, Opp. Orient Club,Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India) HO Conduct Person Mr.Praveenkumar Thevar |M:9722778828

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

(h) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs. 10,000.00. 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.

(i) 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 Authorised Officer without any notice and property shall forthwith be put up for sale again.

(j) 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.

(k) All charges for conveyance, stamp duty/GST registration charges, taxes 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 Canara Bank Specialised Asset Recovery Management Branch, Hubballi who, as a facilitating centre, shall make necessary arrangements.

For further details contact, Canara Bank, Specialised Asset Recovery Management Branch, Hubballi (0836-2239108, 9008223722/7903600526/ 9480696809(m)/ 9874084535) e-mail id : cb7261@canarabank.com OR the service provider M/s e-Procurement Technologies Limited -Auction Tiger AddressB-704, Wall Street - II, Opp. Orient Club,Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India) HO Conduct Person Mr.Praveenkumar Thevar |M:9722778828

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.

कृते केनरा बैंक/For CANARA BANK

प्राधिकृत अधिकारी/AUTHORISED OFFICER

आस्ति वसूली प्रबंधन शाखा
Asset Recovery Management Branch, Hubballi

Date: 18/06/2024



Specialised Asset Recovery Management Branch
Centrum Building, 2nd Floor
Gokul Road, Hubballi- 580030

Telephone: 0836-2239410
E-mail: cb7261@canarabank.com

