

Ref: ARMBK/6290/SARFAESI/2022-23/151

Date: 07.02.2023

To,

1. M/s Arora Furniture House
(Represented through its Proprietor Sh. Dhruv Kumar Arora)
House No. 5 & 6, Ram Nagar,
Near Police Chowki, Karnal-132001
2. Sh. Dhruv Kumar Arora S/o Sh. Motan Dass (Proprietor & Borrower in HL)
House No. 5 & 6, Ram Nagar,
Near Police Chowki, Karnal-132001
3. Smt. Lata Arora W/o Sh. Dhruv Kumar Arora (Guarantor/Mortgagor)
House No. 5 & 6, Ram Nagar,
Near Police Chowki, Karnal-132001

Dear Sir/Madam,

Sub: Notice under Section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) and 9 of the Security Interest (Enforcement) Rules, 2002

As you are aware, Authorised Officer of Canara Bank has taken possession of the assets described in 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 Branch Karnal of Canara Bank.

The undersigned proposes to sell the assets (through e-auction) more fully described in the Sale Notice.

Hence, in terms of the provisions of the subject Act and Rules made there under, I am herewith sending the Sale Notice (e-auction 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,

**AUTHORISED OFFICER
CANARA BANK**

ENCLOSURE –

1. SALE NOTICE
2. DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE

(A GOVERNMENT OF INDIA UNDERTAKING)

15 DAYS SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 under Rules 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 movable and immovable properties mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of **Canara Bank**, will be sold on **“As is where is”**, **“As is what is”**, and **“ Whatever there is”** on **27.02.2023**, for recovery of **Rs. 27,83,508.00 (Rupees Twenty Seven Lakh Eighty Three Thousand Five Hundred Eight Only)** out of which **OCC liability is Rs. 23,14,406.00** and **Housing loan liability is Rs. 4,69,102.00** as on **30.06.2016**, plus further interest & other charges.(minus recovery ,if any) due to the **ARM Branch, Novelty Road, Karnal** of Canara Bank from

1. **M/s Arora Furniture House**
(Represented through its Proprietor **Sh. Dhruv Kumar Arora**)
House No. 5 & 6, Ram Nagar,
Near Police Chowki, Karnal-132001
2. **Sh. Dhruv Kumar Arora S/o Sh. Motan Das (Proprietor & Borrower in HL)**
House No. 5 & 6, Ram Nagar,
Near Police Chowki, Karnal-132001
3. **Smt. Lata Arora W/o Sh. Dhruv Kumar Arora (Guarantor/Mortgagor)**
House No. 5 & 6, Ram Nagar,
Near Police Chowki, Karnal-132001

The reserve price will be **Rs 59.04 Lakh** and the Earnest Money Deposit (EMD) will be **Rs. 5.91 Lakh**. The Earnest Money Deposit shall be deposited on or before **23.02.2023** by **05:00 PM**.

Sr. No.	Description of the Property Mortgaged/Owner's Name/ Boundaries	Nature of Possession	Reserve Price (EMD)	Details of encumbrances known to the Secured Creditors
1	<p>EMT of Land & Building standing in the name of Smt . Lata Arora, House no. 6 measuring 101½ Sq Yds situated at near Tubewell no 2, Ram Nagar Karnal and House No 5 measuring 119 Sq Yds situated at Ram Nagar, Karnal, within MC Limits Karnal.</p> <p>House No. 6, Bounded as: (As per Sale Deed) North: Gali 10 ft wide South: House No 5 East: Road West: House No 7</p>	Symbolic Possession	Rs. 59.04 Lakh (Rs. 5.91 Lakh)	Not Known to Secured Creditors

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	House No. 5, Bounded as: (As per Sale Deed) North: Plot No 7 and Plot No.6 South: House of others East: Rasta West: House of others			
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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, Asset Recovery Management Branch (ARMB), Canara Bank**, Ph. No. 0184-4041820, 85728-16290 during office hours on any working day.

Date: 07.02.2023
Place: Karnal

Authorised Officer
CANARA BANK

(A GOVERNMENT OF INDIA UNDERTAKING)

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 07.02.2023

1.	Name and Address of the Secured Creditor	Canara Bank, Asset Recovery Management Branch (ARMB), Novelty Road, Karnal
2.	Name and Address of the Borrower(s)/ Partner(s)/ Guarantor(s)	<p>1. M/s Arora Furniture House (Represented through its Proprietor Sh. Dhruv Kumar Arora) House No. 5&6, Ram Nagar, Near Police Chowki, Karnal-132001</p> <p>2. Sh. Dhruv Kumar Arora S/o Sh. Motan Das (Proprietor & Borrower in HL) House No. 5&6, Ram Nagar, Near Police Chowki, Karnal-132001</p> <p>3. Smt. Lata Arora W/o Sh. Dhruv Kumar Arora (Guarantor/Mortgagor) House No. 5&6, Ram Nagar, Near Police Chowki, Karnal-132001</p>
3.	Total liabilities as on 30.06.2016	Rs. 27,83,508.00 (Rupees Twenty Seven Lakh Eighty Three Thousand Five Hundred Eight Only) out of which OCC liability is Rs. 23,14,406.00 and Housing loan liability is Rs. 4,69,102.00 as on 30.06.2016, plus further interest & other charges.(minus recovery ,if any)
4.	(a) Mode of Auction	Online
	(b) Details of Auction Service Provider	M/s Canbank Computer Services Limited
	(c) Date & Time of Auction	27.02.2023 between 12:30 PM – 01:30 PM (With unlimited extension of 5 minutes duration each till the conclusion of the sale)
	(d) Place of Auction	Online
5.	Reserve Price (Property-wise)	Rs. 59.04 Lakh (Rupees Fifty Nine Lakh Four Thousand Only)

6. Other terms and conditions:

a) Auction/bidding shall be only through **“Online Electronic Bidding”** through the website www.indianbankseaauction.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 **16.02.2023**.

c) The property is being sold with all the existing and further encumbrances whether known or unknown to the bank. The Authorised officer/Secured Creditor shall not be responsible in any way for any third party claims/rights/dues. The purchaser should conduct due diligence on all aspects related to the property to his satisfaction. The bidder are advised to in their own interest to satisfy themselves with the title and correctness of others details pertaining to the secured assets including the size/area of the immovable secured asset in question and also ascertain any other dues/liabilities/encumbrances from the concerned

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authorities to their satisfaction before submitting the bid. The purchaser shall not be entitled to make any claim against the Authorised officer/Secured Creditors in this regard at a later date.

d) In the event of any default in payment of any of the amounts, or if the sale is not completed by reasons of default on the part of the purchaser/bidder within the aforesaid time limit, the bank shall be entitled to forfeit all monies paid by the purchaser/bidder till then and put up the secured asset(s) for sale again, in its absolute discretion. Further, all costs, expenses incurred by the bank on account of such resale shall be borne and paid by the defaulting purchaser.

e) 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.

f) The EMD amount of 10% of the Reserve Price is to be deposited by way of Demand Draft in favour of Authorised Officer, Canara Bank, ARM Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, ARM Branch, Karnal **A/c No 209272434 IFSC Code : CNRB0006290 on or before 23.02.2023 by 05:00 PM.**

g) 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 LIMITED, Mr. Pakhare DD (94806-91777/85536-43144), E-mail: eauction@ccsl.co.in through the website www.indianbankseauction.com

h) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **23.02.2023 by 05:00 PM**, to **Canara Bank, ARM Branch, Novelty Road, Karnal** 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.*

i) 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 SERVICES LIMITED, Mr. Pakhare DD (94806-91777/85536-43144), E-mail : eauction@ccsl.co.in through the website www.indianbankseauction.com

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

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k) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of **Rs. 50,000/-**. 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.

l) 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.

m) For sale proceeds of Rs. 50.00 Lakhs (Rupees Fifty Lakhs) 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.

n) All charges for conveyance, stamp duty/GST/registration charges etc., as applicable shall be borne by the successful bidder only.

o) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.

p) 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 Canara Bank, ARMB, Novelty Road, Karnal branch who, as a facilitating centre, shall make necessary arrangements.

q) For further details contact **Chief Manager, Asset Recovery Management Branch (ARMB), Canara Bank**, Ph. No. 0184-4041820, 85728-16290 during office hours on any working day. E-mail id: cb6290@canarabank.com OR Mr. Pakhare DD (94806-91777/ 85536-43144), E-mail: eauction@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: 07.02.2023
Place: Karnal

Authorised Officer
CANARA BANK