

Asset Recovery Management Branch, Pavan Commercial Complex, Dabagardens,
Visakhapatnam, Phone No.8332956773.

(Auction Sale Notice for Sale of Immovable Properties)

CANARA BANK
(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 (1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower and Guarantors that the below described immovable properties mortgaged/charged to the Secured Creditor, Physical Possession of the property No.1 and Symbolic possession of the property No.2 of which have 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 **29.11.2023**, for recovery of **Rs.13,97,68,372.80/- (Rupees Thirteen Crore Ninety Seven Lakhs Sixty Eighty Thousand Three Hundred Seventy Two and Eighty Paise as on 30.09.2023) + Future interest + Other Charges** (if any) due to Canara Bank.

1. Name and Address of the Secured Creditor: **Canara Bank**

**Asset Recovery Management Branch,
Pavan Commercial Complex,
Dabagardens Main Road, Visakhapatnam,
Andhra Pradesh State-530020.**

2. Name of the Borrower

: M/s Maruthi Cotton Mills Pvt Ltd.,

To - Borrower	Directors/Guarantors
1. M/s Maruthi Cotton Mills Pvt Ltd., Rep. by its Director Sri. Patchala Srinivasa Rao S/o P Siva Sankara Rao, S.No.172/4, 172/5 & 172/6 of Garrajuchipurupalle, Rajam Mandal, Srikakulam District, Andhra Pradesh – 535128.	1. Sri Patchala Srinivasa Rao S/o Siva Sankara Rao, D.No.5-72-75, Pandaripuram, 1 st Lane Cut Road, Guntur City, Andhra Pradesh – 522002. 2. Smt. Patchala Suneetha, W/o P. Srinivasa Rao, D.No.5-72-75, Pandaripuram, 1 st Lane Cut Road, Guntur City, Andhra Pradesh – 522002.

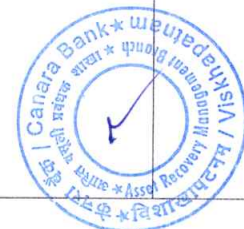


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3. Total liabilities as on 30.09.2023. : Rs. 13,97,68,372.80/- + Future interest + Other Charges (if any).
4. (a) Mode of Auction : Online(E-auction)
 (b) Details of Auction service provide : C1 India Limited
 (c) Date & Time of Auction : 29.11.2023, from 11.00 Am to 12 Noon
 (Within unlimited extension of 5 minutes
 Duration each till the conclusion of sale)
 (d) Place of Auction : <https://www.bankeauctions.com>

5. Details of the property & Reserve Price & Earnest Money Deposit (EMD) as follows:-

		(Lakhs)	
Details description of the immovable properties with boundaries	Reserve Price	EMD	
Property 1: Property in the name of M/s Maruthi Cotton Mills Pvt Ltd., purchased under Sale Deed Doc No. 614/2014 dated 07.03.2014. Vacant Land to an extent of Ac.0.58 cents in S.No172/4, Ac.0.26 cents in S.No.172/5 and Ac.0.63 cents in S.No.172/6 with a total extent of Ac.1.47 cents or 0.588 Hectors or 7114.80 sq yds with a single plot along with super structure constructed there upon, situated at Garrajuchepurupalli revenue village and panchayat in Rajam Mandal, Srikakulam District, PIN-535128 with the following boundaries. East - Vacant Land of Dharmana Suseela and Road. South - Vacant Land of Chelikani Subhadra, Saibu and etc. West - Vacant Land of Dharmana Leelavathi North - Vacant Land of Ponnada Suryanarayana, Nemmadi Chandrakala and Others.	Rs.3,39,00,000/-	Rs.33,90,000/-	
Property 2: Property in the name of Sri Patchala Srinivasa Rao purchased under Sale Deed Doc No. 1572/2012 dated 18.06.2012. Vacant site to an extent of Ac.1.10 cents or 5324 sq yds. In that, after leaving 1475 sq yds for the purpose of internal roads, the remaining 3849 sq yds of site situated near by D.No.308/D at Ameenabad Village and Grama Panchayat, Phirangipuram Sub - District, Narasaraopet Registration Dist, Guntur District , PIN - 522529 with following boundaries: East - Land of Yejendla Tirupataiah South - Guntur to Narasaraopet Road West - Land of Gopavaram Brahmanandam North - Land of Battula Ramachandraiah	Rs.1,01,00,000/-	Rs.10,10,000/-	



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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, ARMB -Visakhapatnam, Canara Bank, Ph. No.8332956773 & Ph.0891-2724155 during office hours on any working day.

For CANARA BANK


Authorised Officer
ARMB, Visakhapatnam

Authorised Officer
CANARA BANK

Date: 17.10.2023

Place: Visakhapatnam

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Visakhapatnam, Phone No.8332956773.

6. DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED: 17.10.2023.

- a) The property/ies will be sold in "AS IS WHERE IS" condition, including encumbrances if any. (There are no encumbrances to the knowledge of the Bank. For details of encumbrance, contact the undersigned before deposit of the Earnest Money Deposit (EMD) referred to in 6(h) below).
- b) Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- c) All charges for conveyance, stamp duty and registration charges, vacant site tax dues and other statutory dues if any etc., as applicable shall be borne by the successful bidder only.
- d. For sale proceeds of Rs.50.00 lakhs (Fifty lakhs) and above, the successful bidder will have to deduct TDS at the rate of 1% on the sale proceeds and submit the original receipt of TDS Certificate to the Bank.
- e) Auction/bidding shall be only through "Online Electronic Bidding" through the website <https://www.bankeauctions.com>, bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
- f) The property can be inspected, with Prior Appointment with Authorised Officer on **24.11.2023**.
- g) 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.
- h) EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, ARMB Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of **Canara Bank, Dabagardens Branch, A/c No.209272434, and IFSC Code: CNRB0000620** on or before **28.11.2023, 4pm**.
- i) 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 C1 India Limited. Contact person Mr. Dharani Krishna P Mobile No: 9948182222, Email-id: dharani.p@c1india .com, Support Backup Office: Support team, Contact No Landline:-0124-4302021/22/23/24, Mobile:+91-7291981124/1125/1126.
- j) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **28.11.2023, 4PM**, to Canara Bank, ARMB-Visakhapatnam Branch, by hand or by email to cb13591@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 bid amount
- iii) Bidders Name, Contact No, Address, E-mail Id.
- iv) Bidders account details for online refund of EMD.



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

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

m) 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 to be paid 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.

n) **The prospective purchaser has to pay the applicable stamp duty and registration fee as per the existing guide line value/ sale price for the above said property which ever is higher in the concerned SRO & other charges (if any).**

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 ARMB-Visakhapatnam Branch who, as a facilitating centre, shall make necessary arrangements.

q) For further details contact, Chief Manager, Canara Bank, ARMB -Visakhapatnam Branch during office hours on any working day (Ph., 0891-2724155, Mob No. 8332956773) **e-mail id.cb13591@canarabank.com OR** the service provider C1 India limited, Contact Person for Andhra Pradesh Region : Name : P: Dharani Krishna, Mobile : 9948182222, Email id : dharani.p@c1india.com, Support & Backup Office : Support Team, Contact No Landline :- 0124-4302021/22/23/24, Mobile : +91-7291981124 / 1125 / 1126.

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.

For CANARA BANK


Authorised Officer
ARMB, Visakhapatnam

Authorised Officer
Canara Bank

Place: Visakhapatnam
Date: 17.10.2023.

PORTLAND BANK

Address: 1000
Main Street