

Canara Bank

सिडिकेट Syndicate

MVP Colony Branch (DP Code:2500)  
D.NO:2-35-72, Shiridi Sai Enclave, MVP  
Colony, Visakhapatnam-530017  
Phone:0891-2547932  
Email: [cb2500@canarabank.com](mailto:cb2500@canarabank.com) Mobile :8331015615

Ref: 03/2500/eauction3/619/1511.

Date:14.02.2023

### SALE NOTICE

E-Auction Sale Notice for Sale of Immovable Properties under the Securitization 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/charged to the Secured Creditor, the constructive/physical possession of which has been taken by the Authorized Officer of Regional Office-I, Canara Bank, Visakhapatnam for follow up, will be sold on "As is where is", "As is what is", and "Whatever there is" on 24.03.2023 for recovery of dues Rs 16,98,064.27/- (Rupees Sixteen Lakhs Ninety Eight Thousand Sixty Four and Paise Twenty seven only) as on 22/11/2021 (( Outstanding Balance as on 09.02.2023 is 20,57,286.20/- (Rupees Twenty Lakh Fifty Seven Thousand Two hundred Eighty Six and paise Twenty Only)) and interest thereon due to MVP Colony Branch, Canara Bank from 1) Mr Nagulakonda Narasinga Rao S/o Satyannarayana and 2) Mrs Nagulakonda Kamakshi, W/o N Narasinga Rao and 3) Mrs Budda Venkata Lakshmi, D/o B Ganga Raju.

The reserve price for Property is Rs. 41, 40,000/- (Rupees Forty One Lakh Forty Thousand only) and the Earnest Money Deposit is Rs. 4, 14,000/- (Rupees Four Lakh Fourteen Thousand only); The Earnest Money Deposit shall be deposited on or before 22.03.2023 at 5:00pm.

### DETAILS AND FULL DESCRIPTION OF THE PROPERTY

#### Details of Property

All the site measuring 20Sq.Yds or 16.72Sq.Mts being an un divided and un specified share out of the total extent of 1223 sq. yards or 1022.586 sq. meters together with residential Flat No. 404 measuring 1020 sft . (inclusive of common areas and balconies) bearing Door no 53-41-49/8/27 4F-404, municipal Assessment no.100002/80483, Electricity service connection No.112422-M036 306498 in 4<sup>th</sup> floor and 100 sft car parking cellar floor no.2 of "MERRIDIAN SHIRE" situated at K R M colony, Ward No.10,(old ward no25) covered by survey no 8/1 of Maddilapalem village, within the limits of Greater Visakhapatnam Municipal Corporation , Visakhapatnam District bounded by:

East : Plot No .9 South: 30 ft wide municipal Road

West : 40 ft wide municipal Road North : Plot nos. 1 & 2

#### Boundaries of Residential Flat No.404(Fourth Floor):

East : Open to sky South: Common Corridor

West : Open to sky North: Open to sky

\* The Property is under possession 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](http://www.canarabank.com)) or may contact The Chief Manager, MVP Colony Branch, Canara Bank , Ph. No. 0891-2547932 /8331015615/9912192515/9491831984 during office hours, e-mail: [cb2500@canarabank.com](mailto:cb2500@canarabank.com) (or) [recrovsp@canarabank.com](mailto:recrovsp@canarabank.com)

Date: 14.02.2023

Place: Visakhapatnam

मुख्य प्रबंधक / Chief Manager  
AUTHORIZED OFFICER  
विशाखपट्टणम, Visakhapatnam-17  
CANARA BANK

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 14.02.2023

1. Name and Address of the Secured Creditor :	<b>Canara Bank ,MVP Colony Branch ,Visakhapatnam</b>
2. Name and Address of the Borrower(s)/ Guarantor(s)	<b>1. Mr Nagulakonda Narasinga Rao,</b> S/O N Satyanarayana, 22-1-65 Chengalarao Peta, Kothagraharam Street, Visakhapatnam-530001.  <b>2. Mrs Nagulakonda Kamakshi,</b> W/o N Narasinga Rao, 22-1-65 Chengalarao Peta, Kothagraharam Street, Visakhapatnam-530001.  <b>3. Mrs Buddha Venkata Lakshmi,</b> D/o B Ganga Raju D.No: 54-10-22/2, Gazetted officers colony, Visakhapatnam– 530017.
3. Total Contractual liabilities as on (22/11/2021):	<b>Rs 16, 98,064.27/- (Rupees Sixteen Lakhs Ninety Eight Thousand Sixty Four and Paise Twenty seven only) as on 22/11/2021 ((Outstanding Balance as on 09.02.2023 is 20, 57,286.20/- (Rupees Twenty Lakh Fifty Seven Thousand Two hundred Eighty Six and paise Twenty Only)) and Bank charges.</b> The amounts remitted after issuance of Demand notice are duly accounted.
4. Mode of Auction	Online Electronic Bidding
5. Details of Auction service provider	M/s. CANBANK COMPUTER SERVICES LTD No.218, J P Royale, 1 <sup>st</sup> Floor, Sampige Road, 2 <sup>nd</sup> Main, Near-Market, Malleswaram,Bengaluru, Karnataka – 560003, Contact No.+91 080 2346 9661, Mobile No.9444805621, 8553643144, e-mail: eaction@ccsl.co.in
6. Date & Time of Auction	<b>24.03.2023, 11:30 A.M. to 12:30 P.M.</b> (With unlimited extension of 5 minutes duration each till the conclusion of the sale)
7. Place of Auction	Online
8. Reserve Price	<b>Rs. 41,40,000/- (Rupees Forty One Lakh Forty Thousand only)</b>

Other terms and conditions:

- a) Auction/bidding shall be only through “Online Electronic Bidding” through the website <https://indianbankseaction.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 of Authorized Officer, on or before **22.03.2023** between bank 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, **MVP Colony Branch**, (or) shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of **Canara Bank , MVP Colony Branch, A/c No 209272434, IFSC Code:CNRB0002500** on or before **22.03.2023 , 5:00pm**.
- 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 No.218, J P Royale, 1<sup>st</sup> Floor, Sampige Road, 2<sup>nd</sup> Main, Near-Market, Malleswaram, Bengaluru, Karnataka – 560003, Contact No.+91 080 2346 9661, Mobile No.9444805621, 8553643144, e-mail: eauction@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 **22.03.2023, 5:00 PM**, to Canara Bank, **MVP Colony Branch**, by hand or by email.
- Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
  - 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.
  - Bidders Name. Contact No. Address, E Mail Id.
  - Bidder's A/c details for online refund of EMD.
- g) The intending bidders should register their names at portal <https://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 LTD, No.218, J P Royale, 1<sup>st</sup> Floor, Sampige Road, 2<sup>nd</sup> Main, Near- Market, Malleswaram, Bengaluru, Karnataka – 560003, Contact No. +91 080 2346 9661, Mob: 9444805621, 8553643144, E-mail: [eauction@ccsl.co.in](mailto:eauction@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 multiplies of **Rs.20, 000/- (Twenty 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.
- 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. 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. 50.00 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.
- l) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only. The successful bidder shall bear all statutory/non statutory dues, taxes, rates etc.
- m) Authorized 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 Regional Office-I, Visakhapatnam (or) MVP Colony Branch, who, as a facilitating center, shall make necessary arrangements.
- o) For further details contact The Chief Manager, Canara Bank, MVP Colony Branch , Visakhapatnam, Ph:0891-2547932/8331015615/9912192515/9491831984 during office hours, email: cb2500@canarabank.com (or) [recrovsp@canarabank.com](mailto:recrovsp@canarabank.com) (or) the service provider M/s. CANBANK COMPUTER SERVICES LTD, No.218, J P Royale, 1<sup>st</sup> Floor, Sampige Road, 2<sup>nd</sup> Main, Near- Market, Malleswaram, Bengaluru, Karnataka – 560003, Contact No. +91 080 2346 9661, Mob: 9444805621, 8553643144, E-mail: [eauction@ccsl.co.in](mailto:eauction@ccsl.co.in).

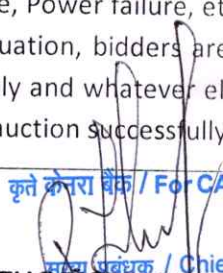
**SPECIAL INSTRUCTION/CAUTION**

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: 14.02.2023

Place: Visakhapatnam

कृते केनरा बैंक / For CANARA BANK

  
मुख्य अधिकारी / Chief Manager  
एम्.पी.पी. कॉलोनी रोड-2500 MVP Colony Br.  
विशाखापट्टणम, Visakhapatnam-17  
CANARA BANK

