

COVERING LETTER TO SALE NOTICE

संदर्भ/Ref:ARM/510322/405/2023-24/PNदिनांक/Date: 21/07/2023

To,

**M/s Poornachandra Foods
Sy No.29/1A, Amsalli,
PO-Navilgone,
TalukHonnagar,
Karnataka – 581 338**

**Shri Nagaraj M Bhat
At – Malekodlu
PO-Bengere
Taluk- Bhatkal
Karnataka – 581 427**

**Smt Chhaya Nagaraj Bhat
At-Malekodlu
PO-Bengere
Taluk – Bhatkal
Karnataka – 581 427**

**Smt Saraswati K M Bhat
At-Malekodlu
PO-Bengere
Taluk-Bhatkal
Karnataka – 581 427**

Dear Sirs,

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) Rules, 2002.

As you are aware, Canara Bank, have taken physical possession of the assets described in 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 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 thereunder, I am herewith sending the Sale 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,

**Authorized Officer,
Canara Bank**

Enclosure – Sale Notice

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संदर्भ/Ref: ARM/510322/405/2023-24/PNदिनांक/Date: 21/07/2023

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, Physical Possession of which has been taken by the Authorised Officer of ARM Branch of the Canara Bank, will be sold on “As is where is”, “As is what is”, and “ Whatever there is” on **28/08/2023 at 12:00 PM to 12:30PM**, for recovery of **Rs.4,07,79,443.04 (Rupees Four Crores Seven Lakhs Seventy Nine Thousand Four Hundred Forty Three and Four Paise Only)** as on 30/06/2023 and further interest plus other expenses/charges etc due to the Canara Bank from (1) M/s Poornachandra Foods, Sy No.29/1A, Amsalli, PO-Navilogon, Taluk Honnavar, Karnataka - 581 338, (2) Shri Nagaraj M Bhat, At – Malekodlu, PO-Bengere, Taluk- Bhatkal, Karnataka - 581 427, (3) Smt Chhaya Nagaraj Bhat, At- Malekodlu, PO-Bengere, Taluk – Bhatkal, Karnataka - 581 427, (4) Smt Saraswati K M Bhat, At- Malekodlu, PO-Bengere, Taluk-Bhatkal, Karnataka - 581 427.

The Earnest Money Deposit shall be deposited on or before **25/08/2023 by 5:00PM**. Bidders shall improve the bidding offer in multiples of **Rs.1,00,000/- (Rupees One Lakh Only)** for LOT No.1 and **Rs.20,000/- (Rupees Twenty Thousand Only)** for LOT No.2. Auction/bidding shall be only through “Online Electronic Bidding” through the website <https://www.indianbankseauction.com> on **28/08/2023 from 12:00PM to 12:30PM**.

Details and full description of the immovable properties with known encumbrances, if any

LOT NO.	Description of the immovable properties	Reserve Price	EMD Amount
1.	Land and building admeasuring 0-15-0 in Survey No.29, Hissa No.1A, Amsalli Village, Navilogon, Honnavar, Dist- Uttara Kannada, Karnataka standing in the name of Mr.Nagaraj Mahavaleshwar Bhat & Bounded by:- EAST: Remaining Area WEST: Remaining Area NORTH : Road & Remaining Area SOUTH: Remaining Area	₹1,00,00,000/- (Rupees One Crore Only)	₹10,00,000/- (Rupees Ten Lakhs Only)
2.	Plant & Machines consists of (1) IBR Boiler with ACC fittings. (2) Borma with ACC and pipe line fittings, Trolleys trays etc. (3) Cashew Coller. (4) Elevator. (5) Raw cashew shelling Machine. (6) Package cashew nut peeler with screw compressor. (7) Raw cashew sizing machine. (8) Electronic weighing scale. (9) Raw cashew nut for 3 sizes sizing machine with accessories.	₹5,00,000/- (Rupees Five Lakhs Only)	₹50,000/- (Rupees Fifty Thousand Only)

EMD amount to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, ARM Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank ARM Branch, 209272434-SL-OL-RTGS-NEFT, IFSC Code: CNRB0005103 on or before 25/08/2023 at 05:00 PM.

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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, ARM Branch, Canara Bank, Ph. No. 0832 – 2420647 / 2420056, M: +91 7722039869/7353372266/899196024OR the service provider M/s CanbankComputer Services Ltd. Contact person: Mr Parakhe D D / Mr PratapKanjilal, Contact No: 9480691777 / 9832952602/8898418010, Email id: eauction@ccsl.co.in during office hours on any working day.

Date: 21/07/2023

Place: Panaji

Authorised Officer
Canara Bank

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DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 21/07/2023

1. Name and Address of the Secured Creditor: Canara Bank, ARMBBranch,Panaji, Goa
2. Name and Address of the Borrower(s)/ Guarantor(s):

M/s Poornachandra Foods
Sy No.29/1A, Amsalli,
PO-Navilgone,
TalukHonnar,
Karnataka – 581 338

Shri Nagaraj M Bhat
At – Malekodlu
PO-Bengere
Taluk- Bhatkal,
Karnataka – 581 427

Smt Chhaya Nagaraj Bhat
At-Malekodlu
PO-Bengere
Taluk – Bhatkal,
Karnataka – 581 427

Smt Saraswati K M Bhat
At-Malekodlu
PO-Bengere, Taluk-Bhatkal,
Karnataka – 581 427

3. Total liabilities as on 30/06/2023:Rs. 4,07,79,443.04 (Rupees Four Crores Seven Lakhs Seventy Nine Thousand Four Hundred Forty Three and Four Paise Only)

4. (a) **Mode of Auction** : E-Auction
(b) **Details of Auction service provider:** M/s Canbank Computer Services Ltd.
Contact person :MrParakhe D D/MrPratapKanjilal,
Contact No: 9480691777 / 9832952602/8898418010
Email id: eauction@ccsl.co.in
(c) **Date & Time of Auction:**Date: 28/08/2023: Time:12:00PM – 12:30PM
(With unlimited extension of 5 minutes duration each till the conclusion of the sale)
(d) **Place of Auction:**<https://www.indianbankseaction.com>

5. **Reserve Price:**LOT No.1- ₹1,00,00,000/- (Rupees One Crore Only)
LOT No.2- ₹5,00,000/- (Rupees Five Lakhs Only)

6. **EMD Amount:** LOT No.1- ₹10,00,000/- (Rupees Ten Lakhs Only)
LOT No.2- ₹50,000/- (Rupees Fifty Thousand Only)

7. Other terms and conditions:

A) Auction/bidding shall be only through “Online Electronic Bidding” through the website <https://www.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 with Authorised Officer, on all working days during office hours from 11:00 am to 05:00 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 to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, ARM Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account

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संदर्भ/Ref: ARM/510322/405/2023-24/PNदिनांक/Date: 21/07/2023

of Canara Bank Regional Office Goa A/c No.209272434 IFSC Code: CNRB0005103 on or before 25/08/2023 at 05:00 PM.

E) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 25/08/2023, 05:00PM, to Canara Bank, ARM Branch, 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.

F) The intending bidders should register their names at portal <https://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. Contact person : Mr Parakhe D D/Mr Pratap Kanjilal, Contact No: 9480691777 / 9832952602/8898418010, Email id: eauction@ccsl.co.in

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 multiples of **Rs.1,00,000.00/- (Rupees One Lakh Only)** for LOT No.1 and **Rs.20,000/- (Rupees Twenty Thousand Only)** for LOT No.2. 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.50.00 Lakh (Rupees Fifty Lakh only)** 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 and registration TDS, tax, dues of Local self Govt. (property tax, water sewerage, electricity bills, transfer fees) etc., if any due against the property shall be borne by the successful bidder only.

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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 concerned Circle office or ARM branch who, as a facilitating centre, shall make necessary arrangements.

N) For further details contact Manager, Canara Bank, ARM Branch (Ph. No. 0832-2420647/2420056, M: +91 7722039869/7353372266/899196024) e-mail id cb5103@canarabank.com OR the service provider M/s Canbank Computer Services Ltd. Contact person : MrParakhe D D / MrPratapKanjilal, Contact No: 9480691777 / 9832952602/8898418010, Email id: 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: 21/07/2023

Place: Panaji

**Authorised Officer
Canara Bank**