

COVERING LETTER TO SALE NOTICE

REF: HLGL/SL/12/2024 – 2025

Dated 20.08.2024

TO:

1. M/s. Vrushabh Shri Industries
Partnership Firm – Rep by partners
(a). Mallikarjun S/o Odundappa Kotagi and
(b). Somaskhekar Basavaraj Kotagi

Ward No. 16, No. 17 D
6th Cross, Laxmi Nagar
Hubballi Road, Laxmeshwar 582 116

2. Mr. Mallikarjun Dundappa Kotagi
No. 17, 181 Halladakeri
Hire Bana, Laxmeshwar 582 116

3. Mr. Somashekar Basavaraj Kotagi
C/o Basavaraj Dundapa Kotagi
17/115, Hire Bana, Behind Court
Laxmeshwar 582 116

Dear Sir/Madam,

SUB: NOTICE ISSUED IN TERMS OF SEC.13 (4) OF THE SARFAESI ACT 2002, READ WITH RULE 8 (6)&(9)
OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002.

As you are aware, I on behalf of Canara Bank Hubballi Station Road Branch have taken 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 our Hubballi Station Road Branch of our 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 there under, 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.



AUTHORIZED OFFICER

Enclosure: - Sale Notice



E- AUCTION SALE NOTICE

AUCTION SALE NOTICE OF IMMOVABLE PROPERTIES THROUGH E-AUCTION (ON LINE AUCTION) UNDER RULES 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, guarantor/s and mortgagor/s that the immovable properties described herein, taken possession under the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold by inviting tenders on the following terms & conditions.

1.	Names and Address of the secured creditor	CANARA BANK , Hubballi Station Road Branch I Floor, Jain Boarding, Station Road, Hubballi Phone No. 0830-2360490, 2366662 cb0514@canarabank.com
2.	Names and Address of the Borrower	<ol style="list-style-type: none"> 1. M/s. Vrushabh Shri Industries Partnership Firm – Rep by partners (a). Mallikarjun S/o Odundappa Kotagi and (b). Somaskhekar Basavaraj Kotagi Ward No. 16, No. 17 D 6th Cross, Laxmi Nagar Hubballi Road, Laxmeshwar 582 116 2. Mr. Mallikarjun Dundappa Kotagi No. 17, 181 Halladakeri Hire Bana, Laxmeshwar 582 116 3. Mr. Somashekar Basavaraj Kotagi C/o Basavaraj Dundappa Kotagi 17/115, Hire Bana, Behind Court Laxmeshwar 582 116
3.	Total liabilities as on 20.08.2024	Rs.2,83,61,955/- (Rupees Two Crores Eighty Three Lacs Sixty One Thousand Nine Hundred and Fifty Five Only) plus future interest and cost.
4.	Last Date & Time of receipt of online tender	25.09.2024 at 5.00 pm
5.	Address in which the online tender to be submitted	CANARA BANK , Hubballi Station Road Branch I Floor, Jain Boarding, Station Road, Hubballi Phone No. 0830-2360490, 2366662 cb0514@canarabank.com

6.	Date and time of e-auction (with unlimited extension of 5 minutes duration on each bid)	27.09.2024	10.30 AM TO 11.30 AM
6a	Portal for E-auction	https://ebkgray.in/	

6 b. DETAILS OF PROPERTY:

All the piece and parcel of the land bearing T.M.C No.50 -521 -617 (its old R.S No. 17 - D) area measuring 5455.357063 sq mtrs situated at Basti Bana of Lakshmeshwar and bounded on

To the East : Plot Road & Prop Rs. 17/A
 To the West : Land of Shiddappa Kolkar
 To the North :Property of Gangadhar Basappa Hattikal
 To the South : Land of Shoba Basavanneppa Ankalkoti

RESERVE PRICE OF THE PROPERTY: ₹190.00 Lacs

EMD : ₹19.00 Lacs

7. OTHER TERMS AND CONDITIONS:

The auction sale will be online e-auction-through the website <https://ebkgray.in/>

- a) The property will be sold in "As is where is & as is what is" condition including encumbrances, if any.
- b) The properties can be inspected on or before 25.09.2024 between 2.00 PM to 5.00 p.m with prior appointment.
- c) The properties will not be sold below the Reserve Price and the participating bidders may improve their offer further during auction process. Auction would commence at Reserve Price, but bidders shall improve their offers in multiples of Rs.25,000/- (Rupees Twenty Five Thousand only)
- d) Intending bidders shall hold a valid digital signature certificate and e-mail address. For details with regard to digital signature please contact M/s PSB Alliance (Ebkray) Phone No. 8291220220 Email id: support.ebkray@psballiance.com
- e) Bidders are advised to go through the website <https://ebkgray.in/> for detailed terms and conditions of auction sale before submitting their bids and taking part in e-auction proceedings.
- f) Prospective bidders if required may avail online training on e-auction from M/s PSB Alliance (Ebkray)
- g) EMD shall be deposited by way of DD favoring Authorized officer, Canara Bank OR through online (RTGS/NEFT/Fund Transfer) to credit the account number 209272434, Canara Bank, Station Road Branch, Hubballi IFSC: CNRB0000514 (in the address mentioned in clause No.1 above) before submitting the bids online Bids shall be submitted through online with relevant details.



- h) A copy of the bid form along with the enclosure submitted online shall be forwarded to the Authorized Officer, Canara Bank, Station Road Branch, Hubballi (in the address mentioned in clause No.1 above) immediately.
- i) Sale shall be confirmed in favor of the successful bidder, subject to confirmation of the same by the secured creditor.
- j) The successful bidder/s 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 within the period stated above, the deposit made by parties shall be forfeited.
- k) All charges for conveyance, stamp duty and registration charges and TDS amount as per the provisions of the Income Tax Act etc., as applicable shall be borne by the successful bidder/s only.
- l) All taxes, revenue/dues to any local/statutory authority, if any, as applicable shall be borne by the successful bidder/s only.
- m) Authorized officer reserves the right to postpone/cancel or vary the terms and conditions of the tender without assigning any reason thereof.
- n) The intending bidder/s shall also attach a copy of the PAN Card issued by the income Tax department and his/her identity proof and the proof of residence such as copy of the AADHAR Card, Passport, Driving license, etc.

Contact person:

CANARA BANK , Hubballi Station Road Branch I Floor, Jain Boarding, Station Road, Hubballi Phone No. 0830-2360490, 2366662 cb0514@canarabank.com	M/s M/s PSB Alliance (Ebkray) Phone No. 8291220220 Email id: support.ebkray@psballiance.com Website : https://ebkray.in/
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Date: 20.08.2024

Place: HUBBLI


Authorized Officer