

(भारत सरकार का उपक्रम/A GOVERNMENT OF INDIA UNDERTAKING)

आस्ति वसूली प्रबंधन शाखा-I मुम्बई / ARM BRANCH - I MUMBAI

37, KHSAMALAYA, OPP PATKAR HALL, NEW MARINE LINES, THACKERSAY MARG, MUMBAI - 400 020

Email : cb2360@canarabank.com TEL. - 022-22065425/30 WEB :: www.canarabank.com

REF. : SARFAESI/E-AUCTION/Prince Telecom/136/2022

DATE : 21.06.2022

To,

(1) M/s Prince Telecom (P) Ltd Shop No 47, Gr floor, Tilak Nagar Sai Siddhi Premises Co-op Society Ltd Behind LT English School Tilak Nagar, Chembur Mumbai 400 089	(2) Mr Subbiah M Pandian Flat No 1118, Building No 32, Tilak Nagar, Chembur Mumbai 400 089	(3) Mr Raja Sudalai Muthu Flat No 1118, Building No 32, Tilak Nagar, Chembur Mumbai 400 089
(4) Mr J Mahendran Flat No 1118, Building No 32, Tilak Nagar, Chembur Mumbai 400 089		

Dear Sir,

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) of the Security Interest (Enforcement) Rules, 2002.

As you are aware, I, on behalf of Canara Bank, ARM-I Branch, Mumbai 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 ARM-I Branch, Mumbai of 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 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.

Yours faithfully,

Pasitosh Kumar
AUTHORIZED OFFICER
CANARA BANK, ARM-I BRANCH, MUMBAI.



Encl: Sale Notice. Dated 21.06.2022



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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 provision 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 properties mortgaged/charged to the Secured Creditor, the **Symbolic Possession** of which has been taken by the Authorized Officer of **Canara Bank**, will be sold on "As is where is", "As is what is" basis on **27.07.2022** for recovery of Rs 2,29,86,233.88 (as on 30.6.2020 plus further Interest and cost from 01.07.2020) due to the ARM I Branch of Canara Bank from Borrower M/s. Prince Telecom (P) Ltd represented by Director -Mr S M Pandian and Guarantors - Mr S M Pandian, Mr. Raja Sudalai Muthu & Mr. J Mahendran.

Description of the Property	Reserve Price	Earnest Money Deposit
Shop No 47, Gr floor, Tilak Nagar Sai Siddhi Premises Co-op Society Ltd, Behind LT English School, Tilak Nagar, Chembur Mumbai 400 089 in the name of S M Pandian Admg: 350 sq ft built up.	Rs50,65,000/-	Rs5,06,500/-

The Earnest Money Deposit shall be deposited on or before **26.7.2022** upto **5 p.m.** There is no encumbrance to the knowledge of the Bank.

EMD amount of 10% of the Reserve Price is to be deposited by way of Demand Draft in favour of Authorized Officer, Canara Bank ARM 1 Branch Mumbai or Shall be deposited through RTGS/NEFT/Funds Transfer to credit of account of Canara bank ARM 1 Branch Mumbai **A/c no. 209272434 IFSC Code CNRB0002360 on or before 26.7.2022 upto 5.00 pm** and other documents to be submitted to service provider on or before **26.7.2022** upto 5.00 pm. Date up to which documents can be deposited with Bank is 26.7.2022.

Date of inspection of properties on **16.07.2022** with prior appointment with Authorized Officer.

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 Dr. Seema Somkuwar, Chief Manager, Canara Bank, ARM I Branch, Mumbai (Ph.No.: 022 -22065425/30/Mob.No. 98813 65087) or Mr. S K Choudhary (Mob. No. 8169845618) E-mail id : cb2360@canarabank.com during office hours on any working day or the service provider M/s C1 India Pvt. Ltd., Udyog Vihar, Phase - 2, Gulf Petrochem Building, Building No. 301, Gurgaon, Haryana. Pin-122015 Contact Person Mr.Hareesh Gowda Mob.no.9594597555 (Contact No.+911244302020/21/22/23/24, support@bankeauctions.com; hareesh.gowda@c1india.com

Date : **21.06.2022**

Place : Mumbai

Paritosh Kumar
AUTHORISED OFFICER
CANARA BANK, ARM-I BRANCH



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DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED

1.	Name and Address of the Secured Creditor	:	Canara Bank, ARM-I Branch, Kshamalaya (Ground Floor) Opp Patkar Hall, 37, New Marine Lines, Thackersey Marg, Mumbai – 400 020.
2.	Name and Address of the Borrower(s) / Guarantor(s)	:	M/s Prince Telecom (P) Ltd Guarantors : (1) Mr Subbiah M Pandian (2) Mr Raja Sudalai Muthu (3) Mr J Mahendran
3.	Total Liabilities as on 31.10.2020	:	Rs 2,29,86,233.88 as on 30.6.2020 plus further Interest and cost from 01.07.2020.
4.	Address where the tender documents to be submitted	:	Canara Bank, ARM -I Branch, Kshamalaya (Ground Floor) Opp Patkar Hall, 37, New Marine Lines, Thackersey Marg, Mumbai – 400 020.
5.	a. Mode of Auction b. Details of Auction Service Provider c. Date & Time of Auction d. Portal of E-auction	:	Online M/s C1 India Pvt. Ltd. 27.07.2022 (10.00.am to 11.00 am) (with unlimited extension of 5 min. duration each till the conclusion of the sale) https://www.bankeauctions.com
6.	Reserve Price	:	As per Sale Notice

7. Other Terms and conditions :

- 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.
- The property can be inspected, with Prior Appointment with Authorized Officer on the dates mentioned in Sale Notice.
- 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.
- EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, ARM I Branch OR shall be deposited through RTGS / NEFT / Fund Transfer to credit of account of Canara Bank, ARM-I Branch, A/c. No. **209272434, IFSC Code: CNRB0002360** on or before **26.07.2022** upto 5 p.m. Details of EMD and other documents to be submitted to service provider on or before **26.07.2022** upto 5.00 pm.



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- e. After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 26.07.2022 upto 5 p.m. to Canara Bank, ARM-I 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.
- f. The intending bidders should register their names at portal <https://www.bankeauctions.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 C1 India Pvt Ltd, Gurgaon Haryana (Contact No. +91-1244302000, 20, 21, 22, 23, 24, Mr. Harsih Gowda 9594597555 Email: hareesh.gowda@c1india.com, support@bankeauctions.com).
- 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 multiplies of Rs 10,000/-. 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.
- 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 Authorized Officer without any notice and property shall forthwith be put up for sale again.
- j. 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.
- k. All charges for conveyance, stamp duty / GST , registration charges etc., as applicable shall be borne by the successful bidder only.
- l. There is no encumbrance in the property to the knowledge of the bank. Successful Bidder is liable to pay all society dues, municipal taxes / panchayat taxes / electricity/ water charges / other charges, duties and taxes whatsoever, including outstanding, if any, in respect of and/or affecting the subject property.
- m. Authorized Officer reserves the right to postpone / cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.

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- n. In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach Canara Bank, Mumbai Circle Office or ARM I Branch who, as a facilitating centre, shall make necessary arrangements.
- o. For further details contact Dr.Seema Somkuwar, Authorised Officer, Canara Bank ,ARM I Branch, Mumbai (Ph. No.022 22065425/5430/5438 /Mob.No. 98813 65087) or Mr.Suresh Kumar Choudhary (Mob. No. 8169845618), e-mail id: cb2360@canarabank.com or the service provider M/s C1 India Pvt Ltd, <https://www.bankeauctions.com> Udhyog Vihar, Phase - 2, Gulf Petrochem Building, Bldg no. 301, Gurgaon, Haryana pin - 122015 (Contact No. +91-1244302000, 20, 21, 22, 23, 24 Mr. Harish Gowda Mobile- 9594597555 Hareesh.gowda@c1india.com, Email: support@bankeauctions.com).

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.

Place : Mumbai
Date : 21.06.2022

Pasitosh Kumar
Authorized Officer
Canara Bank,
ARM-I Branch, Mumbai

