

Ref:01/SSE/2427/SaleNotice/2022/04-01

Date: 27.12.2022

To

1. M/S LAXMI INDUSTRIES
(BORROWER)
SY NO 860 PNO 2B 1 A
BHONGIR YADADRI
TELANGANA
508116

2. Smt. KUNDARAPU NAGALAXMI,
(PARTNER)
2 3 676 3 152 LALITHANAGAR
RDNO 9 GREENLANDS DHABA
NAGOLE, HYDERABAD 500068

3. Sri. KUNDARAPU SNEHITH RAJ
(PARTNER)
2 3 676 3 152 LALITHANAGAR
RDNO 9 GREENLANDS DHABA
NAGOLE, HYDERABAD 500068

GUARANTOR / MORTGAGOR:

1. M/S LAXMI INDUSTRIES
(BORROWER)
SY NO 860 PNO 2B 1 A
BHONGIR YADADRI
TELANGANA
508116

2. Sri.KUNDARAPU RAJA CHARY
S/O K SARVAIAH
(GUARANTOR)
2 3 676 3 152 LALITHANAGAR
RDNO 9 GREENLANDS DHABA
NAGOLE, HYDERABAD 500068

Dear Sir,

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, I on behalf of Canara Bank, **SME KUKATPALLY 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 **SME KUKATPALLY BRANCH**, of Canara Bank.

The undersigned proposes to sell the assets (through e-auction) 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 (e-auction notice) containing terms and conditions of the sale.

You are hereby given a last and final opportunity to discharge the liability in full as stated in the Sale Notice enclosed within 30 days from the date of this notice, and reclaim the assets which have been possessed by the bank, failing which the assets will be sold as per the terms and conditions set out in the enclosed Sale Notice.

This is without prejudice to any other rights available to the Bank under the subject Act/ or any other law in force.

Yours faithfully,

**AUTHORISED OFFICER
CANARA BANK
ENCLOSURE – SALE NOTICE**

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/charged to the Secured Creditor, the constructive/physical possession of which has been taken by the Authorized Officer of **SME KUKATPALLY BRANCH** of the Canara Bank for follow up., will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **30.01.2023**, for recovery of **Rs.46818227.34 (Rupees Four crore Sixty Eight lakhs Eighteen thousand two hundred twenty seven and paisa thirty four only)** Contractual dues as on 27.12.2022 due to the **SME KUKATPALLY BRANCH** of Canara Bank from M/s **LAXMI INDUSTRIES**, represented by its Partners Smt. **KUNDARAPU NAGALAXMI** and Sri. **Sri.KUNDARAPU SNEHITH RAJ**

The reserve price for LOT No.1 will be **Rs 67725000/- (Rupees Six Crore Seventy Seven Lakhs Twenty Five thousand only)** and the earnest money deposit will be **Rs.6772500/- (Rupees Sixty Seven Lakhs Seventy Two thousand Five Hundred only)** The Earnest Money Deposit shall be deposited on or before **27.01.2023 at 5:00pm.**

Details and full description of the property.

LOT No. 1: Reserve Price Rs 67725000/-

All parts and parcel of the Industrial land and building situated at Plot No 2-B admeasuring 2493-87 Sq. Yards or 2085.20 Sq.mtrs in Sy. No:860,situated at IDA Bhongir, Bhongir Village and Mandal, Yadadri Bhingir Dist , Telangana 508116

Extend of Building : Plinth Area of tin sheet roof:1800.00sft.
Plint Area of RCC Roof: 405.00sft
Total : 2205.00sft.

Bounded:

On the North by: Plot no 13
On the South by: 100'0'' wide road(200'0'' wide road to Hyderabad –Warangal Highway/service road)
On the East by : Plot No 3-A(Neighbours land in Plot no 3-A)
On the West by: Plot no 2-A(rana Rolling shutters))

In the name of **M/S LAXMI INDUSTRIES**

* No Known Encumbrances to the Knowledge 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) or may contact Mr S SIVA KUMAR SME KUKATPALLY Branch, Canara Bank.

Ph. No 7382932278 during office hours on any working day.

Date: 27.12.2022

Authorised Officer

Place: Hyderabad

Canara Bank

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 27.12.2022

Name and Address of the Secured Creditor : **Canara Bank, SME KUKATPALLY BRANCH,**

Name and Address of the Borrower(s)/ Guarantor(s) :

1. M/S LAXMI INDUSTRIES (BORROWER) SY NO 860 PNO 2B 1 A BHONGIR YADADRI TELANGANA 508116	2. Smt.KUNDARAPU NAGALAXMI, (PARTNER) 2 3 676 3 152 LALITHANAGAR RDNO 9 GREENLANDS DHABA NAGOLE, HYDERABAD 500068
3. Sri. KUNDARAPU SNEHITH RAJ (PARTNER) 2 3 676 3 152 LALITHANAGAR RDNO 9 GREENLANDS DHABA NAGOLE, HYDERABAD 500068	4. Sri.KUNDARAPU RAJA CHARY S/O K SARVAIAH (GUARANTOR) 2 3 676 3 152 LALITHANAGAR RDNO 9 GREENLANDS DHABA NAGOLE, HYDERABAD 500068

Total Liabilities as on (27.12.2022): **Rs.46818227.34 (Rupees Four crore Sixty Eight lakhs Eighteen thousand two hundred twenty seven and paise thirty four only)** plus unapplied interest w.e.f 27.12.2022 and Bank charges. The amounts remitted after issuance of Demand notice are duly accounted.

1.(a) Mode of Auction

: **Online Electronic Bidding**

(b) Details of Auction service provider

: **M/s. CANBANK COMPUTER SERVICES LTD**
No.218, J P Royale, 1st Floor, Sampige Road,
2nd Main, Near-Market, Malleswaram, Bangalore
Karnataka – 560003,
Contact No.+91 080 2346 9661,
Mobile No.9444805621, 8553643144,
E-mail: eaction@ccsl.co.in

(c) Date & Time of Auction

: **30.01.2023, 11:30 A.M. to 12:30 P.M.**

(With unlimited extension of 5 minutes duration each till the conclusion of the sale)

(d) Place of Auction

: **Online**

2. Reserve Price : LOT No.1 Rs. **Rs 67725000/- (Rupees Six Crore Seventy Seven Lakhs Twenty Five thousand only)**

Other terms and conditions:

- 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.
- The property can be inspected, with Prior Appointment with Authorised Officer, on **21.01.2023** between **11.00AM and 3.00PM.**

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- 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 favor of **Authorized Officer, Canara Bank, SME KUKATPALLY BRANCH** OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, **SME KUKATPALLY BRANCH**, A/c No:**209272434** IFSC Code: **CNRB0002427** on or before **27.01.2023** at **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, 1st Floor, Sampige Road, 2nd Main, Near-Market, Malleswaram, Bangalore, 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 **27.01.2023, 5:00 PM**, to Canara Bank, **SME KUKATPALLY BRANCH**, and Hyderabad 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, 1st Floor, Sampige Road, 2ndMain, Near- Market, Malleswaram, Bengaluru, Kanataka – 560003, Contact No. +91 080 2346 9661, Mob: 9444805621, 8553643144, E-mail: 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 multiples of **Rs.100,000/-**. 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.
- 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) Authorised 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 – HYDERABAD III who, as a facilitating centre, shall make necessary arrangements.

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- o) For further details contact Mr S SIVA KUMAR, **SME KUKATPALLY BRANCH**, Canara Bank, Ph. No. 7382932278 e-mailid:cb2427@canarabank.com (OR) the service provider **M/s. CANBANK COMPUTER SERVICES LTD, No.218, J P Royale, 1st Floor, Sampige Road, 2ndMain, Near- Market, Malleswaram, Bengaluru, Kanataka – 560003, Contact No. +91 080 2346 9661, Mob: 9444805621, 8553643144, E-mail: eauction@csl.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.

Place: **HYDERABAD**

Authorised Officer

Date: 27.12.2022

Canara Bank