

REF: ARM-2/Mahalakshmi Fancy&Novelties/2022

- BY RPAD -

DATE: 16/07/2022

Dear Sir,

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.

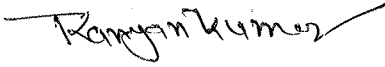
As you are aware, I on behalf of Canara Bank, ARM branch II, Bangalore-560 001 have taken possession of the assets described in schedule of Sale Notice annexed hereto in terms of section 13(4) of the subject Act in connection with outstanding dues payable by you to our ARM Branch II, BANGALORE-560 001 of our 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 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 15 days from the date of this notice, and reclaim the assets which has been possessed by the bank, failing which the assets will be sold as per the terms and conditions set out in the Sale Notice.

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

कृते केनरा बैंक
FOR CANARA BANK



AUTHORIZED OFFICER

प्रधिकृत अधिकारी / Authorized Officer
आ. व. प्र. शाखा - II / ARM Branch - II
टो: एम. जी. रोड, बेंगलूरु - 560 001
86, M. G. Road, BANGALURU, 560 001
M/s. Mahalaxmi Novelties

Enclosure: - Sale Notice

rep. by its Proprietrix Smt.Mamtha Suresh Joshi,

No.58, 4th floor, N P Lane, Cottonpet,

Bangalore -560053.

Also at:

Flat no.3/2, I floor, Akkimanee,

4th cross, Akkamahadevi Road,

Akkipet, Bangalore 560053.

2. Sri.Suresh Verilal Joshi,

Proprietor M/s.Mahalaxmi Fancy, No.1, Mamulpet Main Road

Bangalore 560053.

CANARA BANK
(A GOVERNMENT OF INDIA UNDERTAKING)

SALE NOTICE

E-Auction Sale Notice for Sale of Immovable Assets 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 possession of which has been taken by the Authorised Officer of ARM Branch II , Bangalore of the Canara Bank, will be sold on "As is where is", "As is what is", and " Whatever there is" on 10/08/2022, for recovery of Rs.4,24,59,030.26/- (Rupees Four crore twenty four lakhs fifty nine thousand thirty and Paise twenty six only) of M/s Mahalaxmy Fancy & Rs 4,01,88,661.36/- (Rupees Four crore one lakh eighty eight thousand six hundred sixty one and Paise thirty six only) of Mahalaxmy Novelities including costs and interest as on 30/06/2022 together with future interest, expenses and costs etc till realization due to ARM Branch II, Bangalore of Canara Bank from M/s Mahalaxmy Fancy rep. by its proprietor Sri.Suresh Verilal Joshi and M/s Mahalaxmy Novelities rep. by its proprietrix Smt.Mamtha Suresh Joshi

The reserve price will be as under against each item of property

1. Reserve Price- Rs.51.48 Lakhs and the Earnest money deposit -Rs.5,14,800/-
2. Reserve price -Rs.140.45 Lakhs and the Earnest money deposit- Rs.14,04,500/-

The Earnest Money Deposit shall be deposited on or before 08/08/2022 - 5.00 pm.

Details and full description of the property

Item no.1 All that piece and parcel of the western side residential flat in the 1st floor of property bearing municipal no.3/2, PID No.29-69-3/2,situated at Akkamahadevi Road,4th Cross, old ward no.29,New ward no 120 Cottonpet Bangalore 560053 having a super built up area of 900 square feet with common right in the common area, common passages, staircases lift, bore well, generator, water connection etc. along with 180 sq ft of undivided share standing jointly in the name of Smt. Mamtha Suresh Joshi and Sri.Suresh Verilal Joshi and bounded on the East by Eastern side Flat no 3/1 ,West by Narasimha mistry lane North by Private property and South by Private property

Item no.2 All that piece and parcel of western portion of residential property bearing new no 3,old no 127,old division no 57 presently bearing BBMP PID No 60-132-3 situated at 16th A Cross,3rd Block Jayanagar East, Bangalore-11, standing in the name of Smt. Mamtha Suresh

Joshi presently within the limits of BBMP measuring East to West 30 feet and North to South 39 feet in all measuring 1170 sq ft together with residential building constructed in ground 1st and 2nd floor with all civic amenities thereon with a total constructed area of 2400 sq ft and bounded on the East by East by By Eastern portion of the same numbered property belongs to Sri.A Ramaia, West by BDA Land(T.B. Land), North by 30 feet Road and South by :Property bearing no.128

For detailed terms and conditions of the sale, please refer to the link provided in <https://www.canarabank.com/english/announcements/sale-notice/karnataka/> provided on the Secured Creditors' Website i.e www.canarabank.com. or may contact Chief Manager, ARM Branch II Bangalore, Canara Bank, Ph. No.9483544116, 080-25310181, during office hours on any working day

Place: Bangalore

Date: 16/07/2022

कृते केनरा बैंक
~~FOR CANARA BANK~~
Authorised Officer,
Canara Bank

प्राधिकृत अधिकारी / Authorised Officer
आ. व. प्र. शाखा - II / ARM Branch - II
86, एम. जी. रोड, बेंगलूरु - 560 001
86, M. G. Road, BENGALURU - 560 001

DETAILS

1. Name and Address of the Secured Creditor: Canara Bank, ARM Branch II Bangalore-1.

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

1. M/s. Mahalaxmi Novelities

rep. by its Proprietrix Smt. Mamtha Suresh Joshi,

No.58, 4th floor, N P Lane, Cottonpet,

Bangalore -560053.

Also at:

Flat no.3/2, I floor, Akkimane,

4th cross, Akkamahadevi Road,

Akkipet, Bangalore 560053.

2. Sri. Suresh Verilal Joshi,

Proprietor M/s. Mahalaxmi Fancy, No.1, Mamulpet Main Road

Bangalore 560053.

3. Total liabilities: Rs.4,24,59,030.26/- (Rupees Four crore twenty four lakhs fifty nine thousand thirty and Paise twenty six only) of M/s Mahalaxmy Fancy & Rs 4,01,88,661.36/- (Rupees Four crore one lakh eighty eight thousand six hundred sixty one and Paise thirty six only) of Mahalaxmy Novelities including costs and interest as on 30/06/2022 together with future interest, expenses and costs etc till realization due to ARM Branch II, Bangalore of Canara Bank from M/s Mahalaxmy Fancy rep. by its proprietor Sri. Suresh Verilal Joshi and M/s Mahalaxmy Novelities rep. by its proprietrix Smt. Mamtha Suresh Joshi

4. (a) Mode of Auction : E - auction

(b) Details of Auction service provider: M/s. Canbank Computer Services Ltd, No.218, JP Royale, 1st floor, Sampige Road, Malleswaram, Bangalore 560003. e- mail: eauction@ccsl.co.in
Contact Persons & Numbers:- Mr. Pakhare DD/Mr. Ramesh T H - 9480691777 & 8553643144.

(c) Place, Date & Time of Auction: Bangalore - 10/08/2022 - 11.30 A M to 12.30 Noon

4. The reserve price will be Rs.51.48 Lakhs and the earnest money deposit will be Rs.5,14,800/- for item 1 property and the reserve price will be Rs.140.45 Lakhs and the earnest money deposit will be Rs.14,04,500/- for item 2 property. The Earnest Money Deposit shall be deposited on or before 08/08/2022 - 5.00 pm.

5 . Other terms and conditions

a) Auction/bidding shall be only through "Online Electronic Bidding" through the website <https://www.indianbankseauction.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 on 05/08/2022
- 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 DD favouring Authorised officer, Canara Bank, ARM Branch II, Bangalore OR through online (RTGS/NEFT/Fund Transfer) to credit the account number 209272434, Canara Bank, ARM Branch II, RTGS/NEFT IFSCCODE CNRB0006298 on or before 08/08/2022- 5.00 p.m. .
- 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, Bangalore - e- mail: eauction@ccsl.co.in Contact Persons & Numbers:- Mr. Pakhare DD/Mr.Ramesh T H - 9480691777 & 8553643144.
- f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 08/08/2022 - 5.00 PM, to Canara Bank, ARM Branch II Bangalore 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.
- g) The intending bidders should register their names at service provider M/s.Canbank Computer Services Ltd, Bangalore 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, Bangalore - e- mail: eauction@ccsl.co.in Contact Persons & Numbers:- Mr.Pakhare DD/Mr.Ramesh T H - 9480691777 & 8553643144.
- 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.50,000/-. 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 lacs (Rupees Fifty Lacs only) and above, the successful bidder will have to deduct TDS at the applicable rate 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, tax arrears, other charges, dues etc., as applicable shall be borne by the successful bidder only.

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

o For further details contact Ranjan Kumar, Chief Manager, Canara Bank, ARM Branch-2- (9483544116-080-25310181) e-mail id or the service provider M/s.Canbank Computer Services Ltd, Bangalore - e- mail:eauction@ccsl.co.in Contact Persons & Numbers:- Mr. Pakhare DD/Mr.Ramesh T H - 9480691777 & 8553643144

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: Bangalore
Date: 16/07/2022

कृते केनरा बैंक
For CANARA BANK



Authorised Officer

प्रमुख अधिकारी / Authorised Officer
आ. व. प्र. शाखा - II / ARM Branch - I
86, एम. जी. रोड, बेंगलूरु - 560 001
86, M. G. Road, BENGALURU - 560 001