

(Auction Sale Notice for Stock & Machinery)

Notice is hereby given to the effect that the movable properties described herein, taken possession, will be sold by holding public auction.

1. Name and Address of the Secured Creditor : Canara Bank, Belur Branch,
2. Name and Address of the Borrower : **M/s Jagalanks Industries Represented By its Partner 1.Shri Kumar G. & 2. Smt Ansu kumar W/o Kumar G.**

#552 A Belur Industrial Area, Behind Bharat Petroleum, Belur Dharawad

3. Total liabilities as on: 13804841.23 as on 07.03.2024 (Only Belur Branch Liability)

4. (a) Mode of Auction : E -Auction
(b) Details of Auction service provider : CCSLE Bangalore
(c) Date & Time of Auction : **25.03.2024 11.30 AM to 12.30 PM**
(d) Place of Auction : Belur

5. Details of Stock And Machinery :

Stock of Plywood sheets, and Old non Working Machines & Equipments kept in the Plant.

6. Reserve Price: **Rs.840250/- (Rupees Eight lakhs forty thousand two hundred fifty only).**

7. Other terms and conditions:

- a) The property/ies will be sold in "AS IS WHERE IS" condition, including encumbrances if any. (There are no encumbrances to the knowledge of the Bank. For details of encumbrance, contact the undersigned before deposit of the Earnest Money Deposit (EMD) referred to in 7(d) below).
- b) The Stock And Machinery will not be sold below the Reserve Price.
- c) The Stock And Machinery can be inspected on 22.03.2024 between 10.00 AM to 4.00 PM
- d) The intending bidders shall deposit Earnest Money Deposit (EMD) of Rs84025.00 , being 10 % of the Reserve Price, by way of DD/RTGS/NEFT favoring, Authorized Officer, Canara Bank, Belur Branch on or before 22.03.2024 at 4.00 pm.
- e) Sale shall be confirmed in favor of the successful bidder, subject to confirmation of the same by the secured creditor.
- f) The successful bidder shall deposit 25 % of the sale price (inclusive of EMD already paid), immediately on the sale being knocked down in his/ her favor and the balance within 15 days from the date of confirmation of sale. If the successful bidder fails to pay the sale price as stated above, the deposit made by him shall be forfeited.
- g) All charges for conveyance, stamp duty and registration etc., as applicable shall be borne by the successful bidder only.
- h) For sale proceeds above Rs 50 (Rupees Fifty) lacs, TDS shall be payable at the rate 1 % of the Sale amount, which shall be payable separately by the Successful buyer.
- i) Branch Manager reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.
- j) For further details Canara Bank (CO/RO/ Branch, Ph. No. 944987128) may be contacted during office hours on any working day.

Place: Hubballi

Date: 07.03.2024

केनरा बैंक
For CANARA BANK

Authorize Officer
Canara Bank