

Ref: CB/ARMB/HUB/F No-35 & 36 /2023-24/SN CL/KSS

Date: 21/04/2023

To,

M/s. Masur Infrastructure Development and Constructions Ltd Shop No 302, Vishnu Shopping Complex, B-Wing, III Floor, Sector-15, Palm Beach Road, Navi Mumbai, Maharashtra	M/s Masur Garden Resorts Pvt Ltd Masur Nivas, Kalghatgi Road, Dharwad Karnataka
Sri Adivappa Basvaraj Masur S/o Sri Basvaraj A Masur, Masur Complex, Kalghatgi Road, Dharwad Karnataka	Sri Anoop Adivappa Masur, Masur Complex, Kalghatgi Road, Dharwad Karnataka
Sri Vivekananda B Masur, S/o Sri Basvaraj A Masur, Masur Complex, Kalghatgi Road, Dharwad Karnataka	

Madam/Dear Sir,

Subject: Notice issued 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, Authorised Officer of Canara Bank, has taken 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 Specialised Asset Recovery Management branch, Hubballi

The undersigned proposes to sell the assets more fully described in the sale Notice dated 21/04/2023

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,


Authorised Officer



Asset Recovery Management Branch
Centrum Building, 2nd Floor
Gokul Road, Hubballi- 580030

Telephone: 0836-2239410
E -mail:cb7261@canarabank.com
www.canarabank.com

Ref: CB/ARMB/Hubballi/F-35 & 36/2023-24/KSS

Date: 21/04/2023

E-AUCTION 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) & 9 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 constructive possession of which has been taken by the Authorised Officer of Canara Bank., will be sold on "As is where is", "As is what is", and " Whatever there is" basis on **29/05/2023**, for recovery of the current Liability of Rs. 10,29,99,433/- (Rupees Ten Crores Twenty Nine Lakhs Ninety Nine Thousand Four Hundred and Thirty Three Only) plus further interest and cost from 01/04/2023 due to the Asset Recovery Management Branch from (1.) **M/s Masur Infrastructure Development And Construction Pvt Ltd**, Represented by its directors 1. Sri Adivappa Basavaraj Masur 2. Sri Anoop Adivappa Masur and 3. Sri Vivekanand B Masur (2.) **M/s Masur Garden Resorts Pvt Ltd**, Represented by its directors 1. Sri Adivappa Basavaraj Masur 2. Sri Anoop Adivappa Masur

Details and full description of the immovable property, Reserve Price and Earnest Money Deposit are as under:

(Amount In Lakhs)

SI No	Details of property	Boundary	Reserve Price	EMD
1	All the piece and parcel of property bearing Plot No.172/2 of RS No.44/52+57+58A, area measuring 4 Acres 1 Guntas situated at Ramnagar, Adali Village, Castle Rock-Hobli, Tq. Joida, Dist. Uttara Kannada	North: Plot No 172/2 South: Plot No RS No 173 East: Survey Boundary West: Road/SH-34	Rs.610.00	61.00
2	All the piece and parcel of property bearing land and Building Panchayat property No.512, SI.No.588, area measuring 7280.00 Sqft, situated at Mummigatti Village, abutting to Service Road of Hubballi-Dharwad Bye Pass Road, NH-4,Dharwad	North: Service Road South: Property of Karabasappa Panchayat No 512 East: NH 4 West: Private Property	Rs.161.00	16.10
3	All that 950 Sq. ft saleable built up(760 Sq. ft built up) office with 450 Sq. ft attached terrace suitable for exclusive use located on the Third Floor of a ground-plus-six- storeyed Commercial Building known as "VISHNU SHOPPING CENTRE" constructed on a land bearing Plot No.36, Sector-15, CBD Belapur, Navi Mumbai, Maharashtra	North: 30 meters Road South: Plot No 37 East: Plot No 53 West: 30 meters Road	Rs.114.00	11.40
4	All the piece and parcel of property bearing Plot No.50A,RS No.55P, 189B, area measuring total 7878.00 Sqft, located at Rajatgiri, Kalghatgi Road, Lakamanahalli Village, Dharwad	North: Road South: Plot No 50-B East: Plot No 49 West: Kalaghatgi Road	Rs 394.00	39.40

The Earnest Money Deposit shall be deposited on or before 26/05/2023 before 4 P.M

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 Chief Manager, CANARA BANK, SPECIALISED ASSET RECOVERY MANAGEMENT BRANCH, HUBBALLI, Phone No.(9110370518/ 0836-2239410 & 9480696809)during office hours on any working day.

DATE: 21/04/2023

Place: Hubballi



D. Jodhagin
 Authorised Officer
 CANARA BANK

Asset Recovery Management Branch
 Centrum Building, 2nd Floor
 Gokul Road, Hubballi- 580030

Telephone: 0836-2239410
 E -mail:cb7261@canarabank.com
www.canarabank.com



DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 21/04/2023

1	Name and Address of the Secured Creditor	Canara Bank, Specialised Asset Recovery Management Branch, Gokul Road, Hubballi - 580030.
2	Name and Address of the Borrower(s)/ Guarantor	M/s Masur Infrastructure Development And Construction Pvt Ltd, Represented by its directors 1. Sri Adivappa Basavaraj Masur 2. Sri Anoop Adivappa Masur and 3. Sri Vivekanand B Masur. M/s Masur Garden Resorts Pvt Ltd, Represented by its directors 1. Sri Adivappa Basavaraj Masur 2. Sri Anoop Adivappa Masur
3	Total Liabilities as on 31/03/2023	Rs. 10,29,99,433/-(Rupees Ten Crores Twenty Nine Lakhs Ninety Nine Thousand Four Hundred and Thirty Three Only) plus further interest and cost from 01/04/2023
4(a)	Mode of Auction	Online Electronic Bidding
4(b)	Details of Auction service provider	M/S Canbank Computer Service Ltd. No: 218, J P Royale, 1 st Floor, Sampige Road Malleshwaram, Bengaluru- 560003 Web Site: www.indianbankseaction.com
4(c)	Date & Time of Auction	29/05/2023 Time : 11.30 am to 12.30 pm
4(d)	Place of Auction	Online auction at Canara Bank , Specialised Asset Recovery Management Branch, Gokul Road, Hubballi
5	Reserve Price	As mentioned in table in Page No: 1 table Earnest Money Deposit shall be Deposited on or Before 26/05/2023 before 4 PM

6. Other terms and conditions:

(a) Auction/bidding shall be only through "Online Electronic Bidding" through the website www.indianbankseaction.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, with Prior Appointment with Authorised Officer between 02/05/2023 to 10/05/2023 between 10 A.M and 4 P.M

(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 favour of Authorized Officer, Canara Bank, Specialised Asset Recovery Management Branch, Hubballi or shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, Specialised Asset Recovery Management Branch, Hubballi, A/c No. 209272434 IFSC Code: CNRB0007261 **on or before 26/05/2023 (Please select interbank transfer option), 4.00 P.M**

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Telephone: 0836-2239410
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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 26/05/2023 by 5.00 PM**, to Canara Bank, Specialised Asset Recovery Management, by hand or by email (cb7261@canarabank.com)

- (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.

(f) The intending bidders should register their names at portal www.indianbankseaction.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 Service Ltd, No. 218, J. P. Royale, 1st Floor, Sampige Road, Malleshwaram Bengaluru 560003, Contact Sri Pakhare DD: 9480691777 & Sri Ramesh T H : 8553643144.

(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. 10,000.00. 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 Authorised Officer without any notice and property shall forthwith be put up for sale again.

(j) For sale proceeds of Rs. 50 (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, taxes etc., as applicable shall be borne by the successful bidder only.

(l) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.

(m) 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 Specialised Asset Recovery Management Branch, Hubballi who, as a facilitating centre, shall make necessary arrangements.

For further details contact, Canara Bank, Specialised Asset Recovery Management Branch, Hubballi (08362239410/455 and 9980696809) e-mail id : cb7261@canarabank.com OR the service provider M/S Canbank Computer Service Ltd. No: 218, J P Royale, 1st Floor, Sampige Road Malleshwaram, Bengaluru- 560003, Web Site: www.indianbankseaction.com Contact Sri Pakhare DD: 9480691777 & Sri Ramesh TH: 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.


D. Jeshajin

Authorised Officer

Date: 21/04/2023



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