

COVERING LETTER TO SALE NOTICE

REF: MIS/CR/SALE/SADHU CGF/29/SND

DATE: 25-04-2023

Regd post with AD

To,

- 1) M/s. Sadhu Cotton Ginning & Pressing Factory (Borrower)
Sy.No:49, Bappur Road, Mallapur, Sindhanur-584128.
- 2) Sri Kalkappa S/o. Sekharappa
TP Colony, Indira Nagar, Sindhanur-584128
- 3) Sri Siddalingappa S/o. Sri Shekarappa Chandur
C/o. Sangameswar Trading Company, AMPC Yard,
Sindhanur -584128.
- 4) Smt. Savitha W/o. Sri Maruthi Chandura
Chikmyageri, Yelburga, Koppal-583236
- 5) Smt. Sudha W/o. Sri Siddalingappa,
Tippu Colony, Indira colony,
Sindhanur – 584128.

Dear Sir, SUB: NOTICE ISSUED IN TERMS OF SEC.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, Sindhanur I 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 Sindhanur I Branch of our 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. You are hereby given a last and final opportunity to discharge the liability in full as stated in the Sale Notice enclosed immediately from the date of this notice as already sufficient time is given, 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 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,

AUTHORIZED OFFICER, CANARA BANK
For CANARA BANK

Enclosure - Auction Notice / - Authorised Officer
SINDHANUR -584128. (Raichur Dist)

DATE: 25-04-2023

SALE NOTICE

(Auction Sale Notice for Sale of Immovable Properties)

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 possession of which has been taken by the Authorised Officer of **Sindhanur I branch** of the Canara Bank., will be sold on "As is where is", "As is what is", and " Whatever there is" on **29-05-2023**, for recovery of **Rs. 4,78,40,570.91 + Un applied Interest** due to the Sindhanur I Branch of Canara Bank from M/s. Sadhu Cotton Ginning & Pressing Factory, partnership firm with partners 1. Sri Kalkappa S/o. Sekharappa, 2. Sri Siddalingappa S/o. Sri Shekarappa Chandur, 3. Smt. Savitha W/o. Sri Maruthi Chandura and 4. Smt. Sudha W/o. Sri Siddalingappa (mention name of the Borrower (s)).

Property 1:

Reserve Price Rs.2,88,45,000/- (Rupees Two crore Eighty eight lakhs and forty five thousand only) and Earnest money deposit will be Rs.28,84,500/- (Rupees Twenty eight lakhs eighty four thousand five hundred only) for the below property. The Earnest Money Deposit shall be deposited on or before 26.03.2023 at 4:00pm.

Details and full description of the immovable property with known encumbrances, if any.

Cotton Mill Building with Godown Property No 201, Sy No 49/*/2 ID No 152300501800720043 Mallapur Village Taluik Sindhanur Raichur District. Standing in the name of Sri Siddalingappa. S/o Sri Shekharappa Chandur.

Extent of the site: 2Acre 11 Gunta (99099 Sqft)

GF Mill Plinth Area : 14688 Sq ft GF Office Plinth Area : 650 Sq ft F Rooms Plinth Area : 338 Sq ft

G F Godown Plinth Area : 6438 q ft

Total : 22114 Sq ft.

Boundaries:

North: Property of Amarappa

South: Sindhanur-Bappur Road.

East: Property of Sanna Veerabhadrappa.

West: Property of Narasimhachar.

Property 2:

Reserve Price Rs.12,12,000/- (Rupees Twelve lakh twelve thousand three hundred only) and Earnest money deposit will be Rs.1,21,200/- (Rupees one lakh twenty one thousand two hundred only) for the below property. The Earnest Money Deposit shall be deposited on or before 26-03-2023 at 4:00pm.

Residential Open Plot No 23 & 24, Sy No 240/3, M P No 5-6-70/23 & 5-6-70/24, Near Sandeep Filling Station, Maski, Raichur. Standing in the name of Sri. Siddalingappa S/o Shekharappa Chandur.

Extent of the site: 2156 Sq.ft.

Boundaries:

North: Plot No 30 & 31,

South: Plot No 24.

East: Road

West: Plot No 22.

Property 3:

Reserve Price Rs.24,00,000/- (Rupees Twenty four lakhs only) and Earnest money deposit will be Rs.2,40,000/- (Rupees Two lakh fourty thousand only) for the below property. The Earnest Money Deposit shall be deposited on or before 26.03.2023 at 4:00pm.

Residential Open in Sy No 969/1 , CMC No 5-5-116/10 (old), 5-5-170(New) 5-5-126 (old), 5-5-171 (New) Situated near Bappur Road, Sindhanur Town Sindhanur Tq Raichur. Standing in the name of Sri. Kalakappa S/o Shekharappa.

Extent of the site: 2400 Sq.ft.

Boundaries:

North: 20' Road.

South: 30 Raod.

East: Plot of Rudra Gouda.

West: Plot of Jayarabee.

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, Sindhanur Canara Bank, Ph. No. 9480687801 during office hours on any working day.

Date: 25-04-2023

Place: Sindhanur


CANARA BANK
Authorised Officer
CANARA BANK Authorised Officer
SINDHANUR -584128. (Raichur Dist)

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 28-02-2023

1. Name and Address of the Secured Creditor : Canara Bank, Sindhanur I Branch

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

1) M/s. Sadhu Cotton Ginning & Pressing Factory (Borrower)

Sy.No:49, Bappur Road, Mallapur, Sindhanur-584128, 2) Sri Kalkappa S/o. Sekharappa, TP Colony, Indira Nagar, Sindhanur-584128, 3)Sri Siddalingappa S/o. Sri Shekarappa Chandur, C/o. Sangameswar Trading Company, AMPC Yard, Sindhanur -584128. 4)Smt. Savitha W/o. Sri Maruthi Chandura, Chikmyageri, Yelburga, Koppal-583236, 5)Smt. Sudha W/o. Sri Siddalingappa, Tippu Colony, Indiar colony, Sindhanur – 584128.

Total liabilities as on : **Rs. 4,78,40,570.91**

3. (a) Mode of Auction : Online Electronic Bidding
(b) Details of Auction service provider : M/s Canbank Computer service Ltd.
No.218, J.P Royale, 1st Floor, Sampige road, Malleshwaram, Benagalore –560003
(Website: www.indianbankseauction.com)
(c) Date & Time of Auction : **29.05.2023 & 11:00AM**
(d) Place of Auction : Sindhanur

5.

Sl.No	Description of the property	Reserve Price (Rs.)
1	Cotton Mill Building with Godown Property No 201, Sy No 49/*2 ID No 152300501800720043 Mallapur Village Taluik Sindhanur Raichur District. Standing in the name of Sri Siddalingappa. S/o Sri Shekarappa Chandur. Extent of the site: 2Acre 11 Gunta (99099 Sqft) GF Mill Plinth Area : 14688 Sq ft GF Office Plinth Area : 650	Rs. 2,88,45,000/- EMD : Rs.28,84,500/-

	<p>Sq ft F Rooms Plinth Area : 338 Sq ft G F Godown Plinth Area : 6438 q ft Total : 22114 Sq ft.</p> <p>Boundaries: North: Property of Amarappa South: Sindhanur-Bappur Road. East: Property of Sanna Veerabhadrapa. West: Property of Narasimhachar.</p>	
2	<p>Residential Open Plot No 23 & 24, Sy No 240/3, M P No 5-6-70/23 & 5-6-70/24, Near Sandeep Filling Station, Maski, Raichur. Standing in the name of Sri. Siddalingappa S/o Shekharappa Chandur. Extent of the site: 2156 Sq.ft.</p> <p>Boundaries: North: Plot No 30 & 31, South: Plot No 24. East: Road West: Plot No 22.</p>	<p>Rs. 12,12,000/- EMD: Rs.1,21,200/-</p>
3	<p>Residential Open in Sy No 969/1 , CMC No 5-5-116/10 (old), 5-5-170(New) 5-5-126 (old), 5-5-171 (New) Situated near Bappur Road, Sindhanur Town Sindhanur Tq Raichur. Standing in the name of Sri. Kalakappa S/o Shekharappa. Extent of the site: 2400 Sq.ft.</p> <p>Boundaries: North: 20' Road. South: 30 Raod. East: Plot of Rudra Gouda. West: Plot of Jayarabee.</p>	<p>Rs.24,00,000/- EMD:Rs.2,40,000/-</p>

6. Other terms and conditions:

- a) Auction/bidding shall be only through "Online Electronic Bidding" through the website www.indianbankseaction.com (Mention the website). 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, on 29-03-2023 (Date and time mention here).
- 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 Karatagi Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara

Bank, Sindhanur I Branch, Canara Bank A/c No: **209272434**,
IFSC Code: **CNRB0001711** on or before **26-05-2023** (Date mention here) **4.00PM**.

- 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** (date) **4.00 PM**, to Canara Bank, Sindhanur I Branch, Raichur 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.
- f) The intending bidders should register their names at portal www.indianbankseaction.com (mention the website address of service provider) 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, No218, J.P Royale, 1st floor, Sampige Road, Bangalore – 560003, Contact Sri. Pakhare D Ph No: 9480691777 & Sri Ramesh T H Ph No: 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 as given below.

S.No	Value of property	Bid Incremental amount
1	Up to Rs.10 lakh	Rs.10,000.00
2	Above Rs.10 lakh upto to Rs.50 lakh	Rs.25,000.00
3	Above Rs.50 lakh to 1.0 Crore	Rs.50,000.00
4	Above 1.0 Crore	Rs 1,00,000.00

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) lacs 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) 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 concerned Circle office or Canara Bank, Sindhanur I branch who, as a facilitating centre, shall make necessary arrangements.
- n) For further details contact Manager, Canara Bank, Sindhanur I Branch (Ph. No: 9480687801) e-mail id: cb1711@canarabank.com OR the service provider M/s M/s Canbank Computer Service Ltd, No218, J.P Royale, 1st floor, Sampige Road, Bangalore – 560003, Contact Sri. Pakhare D Ph No: 9480691777 & Sri Ramesh T H Ph No: 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: Raichur
Date: 25-04-2023


Authorised Officer
Canara Bank
Authorised Officer
SINDHANUR -584128. (Raichur Dist)