

**RESERVE PRICE FIXING BRANCH RECOMMENDATION FORMAT**

<b>FROM:</b> CANARA BANK PANKI 2902 BRANCH KANPUR	<b>TO</b> RECOVERY SECTION REGIONAL OFFICE, KANPUR
<b>REF:CB/PANKI//2902/VPS/2023/001</b>	<b>DATE: 20/01/2023</b>

Branch : Panki Kanpur (2902)  
Present Proposal:

1	Branch	PANKI BRANCH KANPUR		
2	Borrowers Name	VED PRAKASH SHARMA		
3	Loan Account No	Account No.	Sanction Amount	Sanction Date
		2902768000058	3,45,000.00	31/12/2019
4	Book Liability	Rs. 2,77,404/-		
5	Contractual Dues	Rs. 3,46,023/-		
6	NPA Date	09/07/2022		
7	Name of the Owner of Vehicle	VED PRAKASH SHARMA		
8	Details of Property	Vehicle- MARUTI SUPER CARRY TURBO Registration no. UP-78-FT-7143 Chassis no. MA3FZBH1T00162498 Engine No. E08AN1065645 Registration Date - 21/01/2020 Month and year of manufacturing - DECEMBER 2019		
9	First Seizure Notice Date	20/10/2022		
		Date of Service - 21/10/2022		
10	Second Seizure Notice Date	04/11/2022		
		Date of Service - 04/11/2022		
11	Date of Physical Possession, if any	20/12/2022		

**RECOVERY AND LEGAL SECTION**

क्षेत्रीय कार्यालय  
एचआईजी 1 बी  
चंद्राविहार लखनपुर विकास नगर  
कानपुर-208012-

Regional Office  
HIG 1 B  
Chandra Vihar Lakhanpur Vikas Nagar  
Kanpur -208012

ई-मेल/E-Mail : [recroknpr1@canarabank.com](mailto:recroknpr1@canarabank.com)

12	Siezure Agency Involved	M/s Juneja Resolution Consultants Pvt Ltd
13	Last Eaucion	Reserve Price - Rs. 2,30,000/- Date of E-auction - 27/02/2023
14	Original Value of Security and Date	Rs. 4,62,800/- as per valuation dt 31/12/2019
15	Earlier Value of Security	Rs. 2,50,000/- as per valuation dated 19/01/2023
16	Present Value as on FMV and Date	Rs.2,05,000/- as per Valuation dt 25/01/2024
17	Reasons For Discrepancy, If Any, In The Original Valuation and Present Valuation	As per valuation report the life of engine is almost exhausted therefore it has poor demand in market.
18	Realisable Value of vehicle	Rs. 1,64,000/- as per valuation dated 25/01/2024.
19	Distress Value of Vehicle	Rs. 1,53,750/- as per valuation dated 25/01/2024
20	Reserve Price Recommended by The Branch	Rs. 1,64,000/- (at realizable value of vehicle)
21	Branch to confirm having identified the property/Vehicle	Vehicle- MARUTI SUPER CARRY TURBO Registration no. UP-78-FT-7143 Chassis no. MA3FZBH1T00162498 Engine No. E08AN1065645 Registration Date - 21/01/2020 Month and year of manufacturing - DECEMBER 2019
22	Whether Valuer is chartered engineer and mentioned in our panel valuer list	Yes

**Branch recommendations:-**

We confirm that the present valuation of Rs. 2,30,000/- given by the valuer M/s Moovers Valuation Services is correct. We recommend fixing the reserve price at Rs. 2,30,000/.

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**Branch Head**

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FROM: RECOVERY AND LEGAL SECTION REGIONAL OFFICE, KANPUR	TO AGM RO CAC CANARA BANK REGIONAL OFFICE KANPUR
REF:REC/RO/RESERVEPRICE/VPS/2024/001/AUCTION	DATE: 03/02/2024

**SUBJECT: Fixation of Reserve price in the movable property of the account-  
VED PRAKASH SHARMA Kanpur PANKI branch with Book liability of Rs.  
2,77,404/- (RUPEES TWO LAKHS SEVENTY SEVEN THOUSAND FOUR HUNDRED  
AND FOUR ONLY)**

Branch : Panki Kanpur (2902)  
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		Date of Service - 21/10/2022		

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10	Second Seizure Notice Date	04/11/2022 Date of Service - 04/11/2022
11	Date of Physical Possession, if any	20/12/2022
12	Seizure Agency Involved	M/s Juneja Resolution Consultants Pvt Ltd
13	Last Eaucion	Reserve Price - Rs. 2,30,000/- Date of E-auction - 27/02/2023
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21	Branch to confirm having identified the property/Vehicle	Vehicle- MARUTI SUPER CARRY TURBO Registration no. UP-78-FT-7143 Chassis no. MA3FZBH1T00162498 Engine No. E08AN1065645 Registration Date - 21/01/2020 Month and year of manufacturing - DECEMBER 2019
22	Whether Valuer is chartered engineer and mentioned in our panel valuer list	Yes

**I. Delegation of Powers:**

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**FIXING OF RESERVE PRICE:**

The delegation of power for fixation of reserve price is as under as per HO Circular 223/2023, dated 24/03/2023.

Delegation of Powers for Fixation of Reserve Price for Sale of Movable / Immovable Assets under SARFAESI Act is as under:

(Reserve Price shall be fixed at Realizable Value of the property as per valuation report less than 1-year-old).

Credit Sanction by	1 st Fixation	REDUCTION BY						Full Powers
		10%	20%	25%	26%-35%	36%-40%	41%-60%	
Branch	RO Head CAC	RO Head CAC	DGM / GM CO CAC	CO Head CAC	CGM HO CAC	ED CAC	CAC of the Board	MC of the Board
Regional Office	RO Head CAC	RO Head CAC	DGM / GM CO CAC	CO Head CAC	CGM HO CAC	ED CAC	CAC of the Board	MC of the Board

**Branch Recommendations:**

Branch has place the proposal to fix the Reserve price of the movable property in the account of Mr. Vek Prakash Sharma Kanpur Panki Branch, RO Kanpur on the basis of the valuation report dated 25/01/2024 obtained from panel valuer H G Business Consultants in respect of movable property in the said account.

**Section recommendations:-**

Branch has obtained the valuation of the subject vehicle through H G Business Consultants which is Rs. 1,64,000/-, On the basis of condition of vehicle, the branch has recommended fixing the reserve price of movable property in the account of VED PRAKASH SHARMA at Rs.1,64,000/- on realizable value of vehicle for sale of vehicle.

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Considering the recommendation of the branch we may permit to fix the reserve price of the in the account of VED PRAKASH SHARMA at Rs. 1,64,000/-.

**Resolution:**

If our recommendations are acceptable, AGM-RO-CAC may please pass a resolution on the following lines: Office Note No: REC/RO/RESERVE PRICE/VPS/2024/001/AUCTION DATED : 03/02/2023 of Recovery and Legal Section Regional Office, Kanpur on Reserve Price fixation of account of VED PRAKASH SHARMA, Kanpur PANKI Branch.

**Members Present:-**

1. Sri PRABHAT RAJVANSHI, AGM, RO-CAC (Chairman)
2. Sri PAWAN KUMAR , DM, (Overseeing Executive)
3. Sri ABHISHEK KUMAR, DM, (Member Committee)

Officer

Manager

**ORDERS OF THE CREDIT APPROVAL COMMITTEE (AGM-RO-CAC)**

Divisional Manager  
Overseeing Executive  
(Member)

Divisional Manager  
Designated Member

Asst.Gen.Manager  
RO-Head (Chairman)

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**COVERING LETTER TO SALE NOTICE**

Ref:ROKPR1/SALE/VED PRAKASH SHARMA/PANKI/2902/001 Date:20/01/2023

To,

VED PRAKASH SHARMA (BORROWER)  
SO HARBANS LAL SHARMA  
CHAKRATANPURT  
KANPUR NAGAR  
UTTAR PRADESH,  
209305

Dear Sir,

**Sub: Notice issued in terms and condition of Hypothecation agreement dated 31/12/2019 Signed by VED PRAKASH SHARMA.**

As you are aware, I on behalf of Canara Bank, **KANPUR PANKI Branch** seized the vehicles under Hypothecation agreement **31/12/2019** in connection with outstanding dues payable by you to our **KANPUR PANKI Branch** Canara Bank.

The undersigned proposes to sell the assets (through auction) more fully described in the Schedule of Sale Notice.

Hence, I am herewith sending the Sale Notice (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 10 days from the date of this notice, and reclaim the assets which have been seized by the bank, failing which the assets will be sold as per terms & 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,

**RECOVERY AND LEGAL SECTION**

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**AUTHORISED OFFICER,  
CANARA BANK  
ENCLOSURE - SALE NOTICE**

**SALE NOTICE**

Notice is hereby given to the effect that the movable properties described herein, taken possession under the hypothecation Agreement dated **31/12/2019** will be sold through e-auction

1. Name and Address of Secured Creditor : CANARA BANK  
B/O KANPUR PANKI BRANCH

2. Name and Address of the Borrower :

VED PRAKASH SHARMA (BORROWER)  
SO HARBANS LAL SHARMA  
CHAKRATANPURT  
KANPUR NAGAR  
UTTAR PRADESH,  
209305

3. Total Outstanding as on 31/12/2022 : Rs. 3,03,274/-

4. Last Date & Time for receipt of Tender : 24/02/2023 up to 5:00 pm

5. (a) Mode of auction : E-auction

(b) Details of auction service provide : M/s CANBANK COMPUTER  
SERVICES Ltd., Mr Sathianathan K M / Mr. Ramesh T H, Contact No.  
09480691777/8880531165/080-23469661/62/64/65 Email ID:  
eauction@ccsl.co.in

(c) Date and Time of auction : Date 27/02/2023  
Time - 11.00 am to 12.00 pm

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(With unlimited extension of 5 min)  
Duration each till the conclusion of sale

(d) Place of auction : e-auction

6. Details of vehicle :

Sr. no	Make/ Type	Vehicle No.	Engine No.	Chasis No.	BODY	Reserve Price
1	MARUTI SUPER CARRY TURBO	UP-78-FT-7143	E08AN1065645	MA3FZBH1T00162498	CARRY TURBO	Rs. 2,30,000/-

7. Reserve Price: Rs. 2,30,000/- (Rupees Two Lakh Thirty Thousand only)

**OTHER TERMS AND CONDITIONS**

The vehicle will be sold in “AS IS WHERE IS AND AS IS WHAT IS” basis including encumbrances, if any. There is no encumbrance to the knowledge of the bank.

A) Auction/bidding shall be held at 11:00 AM to 2:00 PM on 27/02/2023 at [www.indianbankseauction.com](http://www.indianbankseauction.com)

The vehicle is in possession of Canara bank PANKI (2902) KANPUR BRANCH can be inspected with Prior Appointment with Authorized Officer from 27/01/2023 to 26/02/2023) The vehicle will not be sold below the reserve price & the participating bidders may improve their offer further during auction process.

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B) EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favor of Canara Bank PANKI (2902) KANPUR BRANCH payable at Kanpur OR shall be deposited through RTGS/NEFT/FUND TRANSFER to credit of A/c NO 209272434 IFSC CODE: CNRB0008333 on or before 24/02/2023 by 05:00 pm.

After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 24/02/2023 by 05:00 pm to Branch by hand or by email.

- a) 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 (CCSL) Mr. Pratap Kanjilal & Mr. D D Pakhare, Contact no. 9832952602/9911293517/8898418010/080-23469665/9480691777; Email id: [eauction@ccsl.co.in](mailto:eauction@ccsl.co.in).
- b) Demand Draft/Pay order towards EMD amount. if paid through RTGS/NEFT, acknowledgment receipt thereof with UTR No.
- c) 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.
- d) Bidders Name. Contact No. Address, E Mail Id.
- e) Bidders account details for on line refund of EMD.
- f) EMD deposited by unsuccessful bidder shall be refunded to them within 2 days of finalization of sale. The EMD shall not carry any interest.
- g) Auction would commence at Reserve Price, as mentioned above. Bidder shall improve their offers in multiples of Rs. 1000/--The bidder who submits the highest bid (not below the Reserve price) on closure of auction shall be declared as successful bidder. Sale shall be confirmed in favour of the successful bidder.
- h) 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 favour and the balance within 5 days from the date of

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confirmation of sale. If the successful bidder fails to pay the sale price as stated above, the deposits made by him shall be forfeited without any notice and vehicle shall forthwith be put up for sale again.

- i) All charges for conveyance, stamp duty and registration etc, as applicable shall be borne by successful bidder only.
- j) Bank reserve the right to reject any or all the offers received without assigning any reason.

Place: KANPUR  
Date: 20/01/2023

AUTHORISED OFFICER  
CANARA BANK

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