



(Auction Sale Notice for Sale of Immovable Properties)

CANARA BANK

ARM Branch, 1st floor, Governorpet, Vijayawada – 520002

(A GOVERNMENT OF INDIA UNDERTAKING)

Ref: 0680.261.10356 SN  
& 0680.773.4728 SN

Date: 09.02.2024

### SALE NOTICE

**E-Auction Sale Notice for Sale of Immovable Properties under the Securitization 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 to the Secured Creditor, the symbolic possession of which has been taken by the Authorized Officer of **Governorpet branch of Canara Bank** will be sold on "As is where is", "As is what is", and "Whatever there is" on **14.03.2024**, for recovery of **Rs. 600.73 lakhs** due to the **ARM branch, Vijayawada** of Canara Bank from **M/s Sea Pearls Industries Private Limited, a private limited company represented by its managing director Sri J Chandrasekhara Reddy**

The reserve price for property will be **Rs. 64.35 lakhs** with EMD amount of **Rs. 6.44 lakhs**.

The Earnest Money Deposit shall be deposited on or before **12.03.2024** at **4.30 pm**.

Details and full description of the immovable property with no encumbrances to the knowledge of the bank:

Subject to the outcome of SA 387/2018 Honorable DRT Vishakapatnam – No stay pending as on date.

**One plot bearing no. 84 admeasuring 1300 sq yards in S No.'s 368, 369/1, 369/2, 371, 372, ALEAP Industrial Estate situated at Surampalli village and Gram panchayat, Gannavaram mandal, Gannavaram sub-district, Krishna district, Vijayawada covered by sale deed no. 6753/2013**

**Bounded:**

North: Landed property in plot no. 83

South: Landed property of others


East: Landed property of others

West: Road

Internal

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website ([www.canarabank.com](http://www.canarabank.com)) or may contact Chief Manager, ARM branch, Vijayawada, Canara Bank, **Mobile No. 8331011695** during office hours on any working day.

Date: 09.02.2024  
Place: Vijayawada

  
Authorized Officer  
Canara Bank

**DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 09.02.2024**

1. Name and Address of the Secured Creditor : Canara Bank, ARM branch, Vijayawada
2. Name and Address of the Borrower(s)/ Guarantor(s) :

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|---|---|--|
| <p>M/s Seapearls Industries Pvt Ltd<br/>A private ltd company represented<br/>by its managing director<br/>Sri J Chandrasekhara Reddy<br/>Plot No. 84, ALEA Industrial<br/>Estate, Surampalli Village<br/>Gannavaram Mandal<br/>Krishna district - 521212</p> | <p>Smt Jaggarapu Pragathi<br/>w/o J Chandra Sekhar<br/>Reddy<br/>Flat No. FF-2, Sri Vijaya<br/>Durga Enclave,<br/>Mallikarjuna School<br/>Road, Near STBL,<br/>Buddhavaram,<br/>Krishna district - 521101</p> | <p>Sri J Chandrasekhara Reddy<br/>s/o Pulla Reddy<br/>Flat No. FF-2, Sri Vijaya Durga<br/>Enclave, Mallikarjuna School<br/>Road, Near STBL<br/>Buddhavaram, Krishna<br/>district<br/>Pin code - 521101</p> |
| <p>Smt Seelapureddy Rajeswari<br/>w/o Venkata Rami Reddy<br/>D No. 11-57<br/>Maruthi Nagar,<br/>Chintalapudi<br/>Pin code - 534 460</p>   | <p>Sri T Srinivasa Reddy<br/>s/o Satyanarayana Reddy<br/>D No. 4-105, Errampalli<br/>Post, Chintalapudi<br/>Mandal Pin code -<br/>534461</p>  | <p>Sri C Venkata Ramana<br/>Reddy<br/>D No. 12-69, Velayapalli Village<br/>Chintalapudi Mandal, West<br/>Godavari district</p>   |

3. Total liabilities as on 31.01.2024 : **Rs. 600.73 lakhs + interest + other expenses**

4. (a) Mode of Auction : Online
- (b) Details of Auction service provider : M/s C1 India Pvt Ltd
- (c) Date & Time of Auction : **14.03.2024 & 10.30 AM**
- (d) Place of Auction : Vijayawada

5. Reserve Price : Rs. **64.35 lakhs**

6. Other terms and conditions:

- a) Auction/bidding shall be only through "Online Electronic Bidding" through the website <https://www.bankeauctions.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 Authorized Officer, on **07.03.2024** between **11 AM to 4 PM**.
- 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, ARM, Vijayawada Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, ARM Branch, Vijayawada A/c No **209272434 IFSC Code CNRB0006682** on or before **12.03.2024** at 4.30 pm.
- 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 C1 India Ltd, Contact Person for Andhra Pradesh Region : P Dharani Krishna, Mobile: 9948182222, E mail id: [dharani.p@c1india.com](mailto:dharani.p@c1india.com), support & Backup Office: Support Team, Contact No Land line :- 0124-4302021/22/23/24, Mobile: +91-7291981124/1125/1126.
- f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **12.03.2024**, 5 PM, to Canara Bank, ARM Branch, Vijayawada 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 portal <https://www.bankeauctions.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 C1 India Ltd, Contact Person for Andhra Pradesh Region : P Dharani Krishna, Mobile: 9948182222, E mail id: [ddharani.p@c1india.com](mailto:ddharani.p@c1india.com), support & Backup Office: Support Team, Contact No Land line :- 0124-4302021/22/23/24, Mobile: +91-7291981124/1125/1126

- 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 10,000/- for reserve price upto 25 lacs, in multiplies of Rs 25,000/- for reserve price above 25 lacs and upto 100 lacs and in multiplies of Rs 50,000/- for reserve price above 100 lacs. 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 (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.**
- l) All charges for conveyance, stamp duty/GST, registration charges 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 ARM branch who as a facilitating centre, shall make necessary arrangements.
- o) For further details contact Authorized Officer, Canara Bank, ARM Branch, Vijayawada (Mobile No. 8331011695), e-mail id: [armvij@canarabank.com](mailto:armvij@canarabank.com) OR the service provider M/s C1 India Ltd, Contact Person for Andhra Pradesh Region: P Dharani Krishna, Mobile: 9948182222, e-mail id: [ddharani.p@c1india.com](mailto:ddharani.p@c1india.com), support & Backup Office: Support Team, Contact No Land line: - 0124-4302021/22/23/24, Mobile: +91-7291981124/1125/1126.

**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: Vijayawada

Date: 09.02.2024

कुते केनरा बैंक  
For CANARA BANK

*V. E. Y. ...*  
अधिकृत अधिकारी / Authorized Officer  
Authorized Officer

Canara Bank

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Internal