केनरा बैंक Canara Bank
भारत सरकार का उपक्रम A Government of India Undertaking
सिंडिकेट Syndicate

(A GOVERNMENT OF INDIA UNDERTAKING)
ASSET RECOVERY MANAGEMENT (ARM) II BRANCH,
2nd Floor, Circle Office, Spencer Towers, No.86, M G Road, Bengaluru-560001
Email: cb6298@canarabank.com

Ref: ARMII/SN/02/2025-26 **Date: 03.06.2025**

To,

M/s P G Shetty Construction Technology pvt Ltd No.74,Sandesh Arcade Saukar C hennaiah Road,17th Main, Kuvempu nagar North Saraswathipuram,Mysuru – 570009	Mr.M G Somasekhar S/o Gopala Shetty,No.57,9th Main F block,J P Nagar,Mysuru - 570008
Mrs.Sandhya Rani W/o Somasekhar M G No.57,9th Main F block,J P Nagar,Mysuru - 570008	Ms.Bhavya Shetty D/o M G Somasekhar No.57,9th Main F block,J P Nagar,Mysuru - 570008
Mrs.Asha D w/O Divakar #12,5th block,Shivasakthi Road Shakthi Nagar,Mysore 570029	Mrs.Meena V W/o H V Vishwanth,#265, Swarnadri,1st Main, 3rd Crosss,Vidhyuth nagar,Hassan 571203
M/s P G Shetty Habitat Systems pvt ltd No.74, Sandesh Arcade Saukar C hennaiah Road,17th Main, Kuvempu nagar North Saraswathipuram, Mysuru – 570009	

Dear Sir/Madam,

Sub: Notice 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, the Authorised Officer of Canara Bank has 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 ARM Branch II, BANGALORE-560 001 of our Bank.

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

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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 within 15 days from the date of this notice, and reclaim the assets which has 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,

Authorised Officer
Canara Bank
ENCLOSURE – SALE NOTICE

Annexure 13

ASSET RECOVERY MANAGEMENT (ARM) II BRANCH,
2nd Floor, Circle Office, Spencer Towers, No.86, M G Road, Bengaluru-560001
Email: cb6298@canarabank.com

SALE NOTICE

E-Auction sale notice for sale of Immovable property 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 creditors, the **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 24.06.2025 from 01.00 PM. to 03.00 P M**. [with unlimited extension of 5 minutes duration each till the conclusion of sale], for recovery Rs. 33,09,41,566.28 /- (Rupees Thirty Three crores Nine lakhs Forty One thousand Five hundred Sixty Six and Twenty Eight paisa only)plus further interest thereon from 02.06.2025 and other expenses due to Canara Bank from M/ P G Shetty Construction Technology pvt Ltd and its partners/Guarantors/Directors- Mr. M G Somasekhar,Mrs.Sandhya Rani, Ms.Bhavya Shetty, Mrs.Asha D , Mrs.Meena V and M/s P G Shetty Habitat Systems pvt ltd

Full description of the immovable property, Reserve Price, EMD, known Encumbrance(s), Outstanding Dues if any are as under:-

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(Amount in Lakhs)

S No	Description of Immovable Properties (Name of owner/mortgagor to be mentioned)	Reserve Price of property	EMD
1	All that piece and parcel of the title, rights and interest in the Property bearing Plot No.19A,located at 2nd stage, Industrial Suburb, Vishwesawaranagar,Mysuru now falling in Mysuru Maahnagara Pallike measuring to 12400 sq ft and the super structure of the community hall called and known as "MAHALAKSHMI KALYANA BHAVANA" with a built up area 17900 sq feet and bounded on East by : Private property No.18 West By: Private property No.20 North By: Private property No.10 South By: Road measuring 84+80feet	**541.50**	**54.15**
2	All that piece and parcel of Immovable property bearing Corporation NO.338/4(New No.114/3),338/5 (NewNo.114/4),338/6(New No.114/5) located at K T Street and no.358/1 (New No.M3/2)located at 3RD Cross, K R Hospital road, Mandi Mohalla,Mysuru 570001, bearing Shop no. FF 1in First Floor,SF1 in secondfloor namely "GREEN COMPLEX", Corporation Division No.1 &2 measuring UDS of land of 1727 Sq ft(out of total land area of 4989 sq ft) and plinth area of the property measuring First floor 1045 sq ft and second floor 1045sq ft, bounded by : East : K T Street measuring on that side 34 feet West : By 3 rd cross Road of K R Hospital Road measuring on that side 34 feet North : By private properties measuring on that side 141 feet South : By private properties measuring on that side 143 Feet (as per deed)	**188.10**	**18.81**
3	All that piece and parcel of residential property bearing Door No.3,Sy No.90/37 located at B M Road, Block No.3,Kushal Nagar 571234 with land measuring about 10 cents and the residential building therein with built up area of about 3260 Square feet together with all the electrical ,water and sanitary fittings and all the rights ,privileges, easements, appurtenances, right to light and passages belonging thereto or reputed belong thereto and is bounded by: East :Public Road and thereafter private property of Mrs. Rukmini West : Private property of Mr. Shivanna North : Private Property of Mr. Vishwanath South : Private property bearing Sy no.90/3 (as per deed)	**151.60**	**15.16**

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The EMD should be deposited on or before 23.06.2025.

The property will not be sold below the Reserve Price.
For detailed terms and conditions of the sale, please refer to the link provided in https://www.canarabank.com/english/announcements/sale-notice/karnataka/ provided on the Secured Creditors' Website i.e www.canarabank.com. or may contact Chief Manager, ARM Branch II Bangalore, Ph. No. 9483544116, 080-25310181, during office hours on any working day.

Place: Bengaluru **AUTHORISED OFFICER**
Date: 03.06.2025 **CANARA BANK**

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE
1.Name and address of the Secured Creditor **: Canara Bank ARM II Branch Bengaluru**
2.Name and address of the Borrower(s)/Guarantor(s) : Details as under:-

M/s P G Shetty Construction Technology pvt Ltd No.74,Sandesh Arcade Saukar C hennaiah Road,17th Main, Kuvempu nagar North Saraswathipuram,Mysuru – 570009	Mr.M G Somasekhar S/o Gopala Shetty,No.57,9th Main F block,J P Nagar,Mysuru - 570008
Mrs.Sandhya Rani W/o Somasekhar M G No.57,9th Main F block,J P Nagar,Mysuru - 570008	Ms.Bhavya Shetty D/o M G Somasekhar No.57,9th Main F block,J P Nagar,Mysuru - 570008
Mrs.Asha D w/O Divakar #12,5th block,Shivasakthi Road Shakthi Nagar,Mysore 570029	Mrs.Meena V W/o H V Vishwanth,#265, Swarnadri,1st Main, 3rd Crosss,Vidhyuth nagar,Hassan 571203
M/s P G Shetty Habitat Systems pvt ltd No.74, Sandesh Arcade Saukar C hennaiah Road,17th Main, Kuvempu nagar North Saraswathipuram,Mysuru – 570009	

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3.Total liabilities : Rs.33,09,41,566.28 /- (Rupees Thirty Three crores Nine lakhs Forty One thousand Five hundred Sixty Six and Twenty Eight paisa only)plus further interest thereon from 02.06.2025 along with expenses, other charges, etc**.**

4. (a) Mode of Auction : Online E-Auction
(b) Details of : M/s. M/s.PSB Alliance (BAANKNET), e- mail: **support.baanknet@psballiance.com**

(c) **Date & Time of e- auction : Date 24.06.2025** Time **01.00 PM. to 03.00 P M.**
(With unlimited extension of 5 minutes duration each till the conclusion of the sale)

5. Reserve Price:

(Amt in Lakhs.)

S No	Description of Immovable Properties (Name of owner/mortgagor to be mentioned)	Reserve Price of property	EMD
1	All that piece and parcel of the title, rights and interest in the Property bearing Plot No.19A,located at 2nd stage, Industrial Suburb, Vishwesawaranagar, Mysuru now falling in Mysuru Mahanagara Pallike measuring to 12400 sq ft and the super structure of the community hall called and known as "MAHALAKSHMI KALYANA BHAVANA" with a built up area 17900 sq feet and bounded on East by : Private property No.18 West By: Private property No.20 North By: Private property No.10 South By: Road measuring 84+80feet	**541.50**	**54.15**
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	electrical ,water and sanitary fittings and all the rights ,privileges, easements, appurtenances, right to light and passages belonging thereto or reputed belong thereto and is bounded by: East :Public Road and thereafter private property of Mrs. Rukmini West : Private property of Mr. Shivanna North : Private Property of Mr. Vishwanath South : Private property bearing Sy no.90/3 (as per deed)	**151.60**	**15.16**

6. Other terms and conditions:

a. Auction / bidding shall be only through "Online Electronic Bidding'' through the website **https://baanknet.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.
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 in E-Wallet of M/s PSB Alliance Private Limited (BAANKNET) portal directly or by generating the Challan therein to deposit the EMD through RTGS/NEFT in the account details as mentioned in the said challan.
e. After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details **on or before 23.06.2025**, to Canara Bank, ARM Branch II Bangalore by hand OR 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. Bid Form.

The intending bidders should register their names at portal **https://baanknet.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.PSB Alliance (BAANKNET) - e- mail: **support.baanknet@psballiance.com**

EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.

f. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in **multiplies of Rs.1,00,000/-.**The bidder who submits the highest bid (not below 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.
g. 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 Authorized Officer

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without any notice and property shall forthwith be put up for sale again. This amount shall be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, ARM II Branch OR shall be deposited through RTGS / NEFT / Fund Transfer to credit of account of Canara Bank, ARM II Branch, A/c. No. 209272434, IFSC Code: CNRB0006298.

h. For sale proceeds of **Rs.50.00 Lakhs** (Rupees Fifty lacs) and above, the successful bidder will have to deduct TDS at a rate 1% or as applicable on the sale proceeds and submit the original receipt of TDS certificate to the bank.
i. All charges for Conveyance, Stamp Duty/GST/Registration Charges etc. As applicable shall be borne by the successful bidder only.
j. Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the E-auction without assigning any reason thereof.
k. 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 Circle office, Bengaluru or Canara Bank ARM II Branch, Bengaluru, who as a facilitating centre shall make necessary arrangements.
l. Bidder has to make due diligence and physical verification of property with regard to title, extent, area dues, etc. No claim subsequent to submission of bid shall be entertained by the bank.

For further details contact **Authorised Officer, Canara Bank**, **ARM Branch-2-(9483544116/9464534482-080-25310181)** e-mail id – **cb6298@canarabank.com** OR the service provider M/s.PSB Alliance (BAANKNET) - e- mail: support.BAANKNET@psballiance.com

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: Bengaluru
Date: 03.06.2025

AUTHORISED OFFICER
CANARA BANK