केनरा बैंक
Canara Bank

Asset Recovery Management Branch Manipal

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Ref: ARM/7280/SALENOTICE/255/2025-26 **Date: 15.07.2025**

To Borrowers / Guarantors	Guarantor
M/s Rishal Cashew Industries Regd. Office Nr Sri Dharmarasu Kodamanitthya Temple Doopadakatte Nitte Karkala	**Mr. Ishwara** **S/O Late Mr. C R Ramaswamy** **R/at Gopalakrishna Nivas,** Doopadakatte , **Village-Nitte , Ta- Karkala** **Dist-Udupi 574110**
Mr Shyama Kumar (Prop.) **S/O Late Mr. C R Ramaswamy** **R/at Gopalakrishna Nivas,** Doopadakatte , **Village-Nitte , Ta- Karkala** **Dist-Udupi 574110**	Mrs. Jyothi W/O Ramaswamy Ward No-13, 14th Main Road J P Nagar, TA- Belur Dist- Hassan

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)& 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULE, 2002

As you are aware, Authorized Officer of Canara Bank 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 ARM Branch of Canara 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 being published in the NEWS paper containing the 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

Encl: Sale Notice

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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 provision 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 property mortgaged to the Secured Creditor, the physical possession of which has been taken by the Authorized Officer of Canara Bank, will be sold on **"As is where is", "As is what is", and "Whatever there is"** on **05.08.2025** (11.00AM to 12.00PM), for recovery of **Rs.1,96,80,063.70 (Rupees One Crore Ninety Six Lacs Eighty Thousand Sixty Three and Paise Seventy Only)** Plus further interest thereon from **01.07.2025** along with suit expenses, costs and other legal charges due to Manipal ARM Branch of Canara Bank from the **Borrower/ M/s Rishal Cashew Industries** Regd. Office Nr Sri Dharmarasu Kodamanitthya Temple Doopadakatte Nitte Karkala 1. **Mr Shyama Kumar (Prop.)** S/O Late Mr. C R Ramaswamy R/at Gopalakrishna Nivas, Doopadakatte , Village-Nitte , Ta- Karkala Dist-Udupi 574110, **2. Mr. Ishwara (Guarantor)** S/O Late Mr. C R Ramaswamy, R/at Gopalakrishna Nivas, Doopadakatte , Village-Nitte , Ta- Karkala Dist-Udupi 574110, **3. Mrs. Jyothi (Guarantor)**, R/O Ramaswamy, Ward No-13, 14th Main Road , J P Nagar, TA- Belur , Dist- Hassan.

Sl No	Description of the immovable assets:	Reserve Price	EMD	Incremental Value
1.	All that immovable property of Land and Industrial Building bearing Property ID-152600102100121440 along with plant and Macjh\inery and all other appurtenances attached thereto in SY NO & SD NO. 534/1C Portion Measuring 30 Cents (Converted) Situated in Nitte Village of Karkala Taluka, Udupi District, Karnataka , Property in the name of **Shyama kumar (Prop.) .**	***RS. 40,86,000/- (Rupees Forty Lacs Eighty Six Thousand Only)***	***RS. 4,08,600/- (Rupees Four Lacs Eight Thousand Six Hundred Only)***	***Rs. 50,000/- (Rupees Fifty Thousand Only)***
2.	All that immovable property of Land and Residential Building bearing property Id: 152600102100121519 measuring 15 Cents (Converted for Residential purpose) and bearing property Id: 152600102100121518 Measuring 14 Cents (Converted for Residential purpose) in SY No & SD No. 534/4 Portion situated in Nitte Village of Karkala Taluka , Udupi Districr Karnataka, Property ion the name of Mr. **Ishwara Guarantor.**	***RS. 27,97,000/- (Rupees Twenty Seven Lacs Ninety Seven Thousand Only)***	***Rs. 2,79,700/- (Rupees Two Lacs Seventy Thousand Seven Hundred Only)***	***Rs. 50,000/- (Rupees Fifty Thousand Only)***
3.	All That Immovable property of Land and Residential Building bearing E-Khata No. 32-515-495B Measuring 70.606280 Sq Mtrs situated at 495B, #T,14TH Main Road, 32.33 Belur Town, Within the limits of TMC Belur, Hassan District, Karnataka, Property is in the name of **Mrs. Jyothi (Guarantor).**	***RS. 39,63,000/- (Rupees Thirty Nine Lacs Sixty Three Thousand Only)***	***Rs. 3,96,300/- (Rupees Three Lacs Ninety Six Thousand Three Hundred Only)***	***Rs. 50,000/- (Rupees Fifty Thousand Only)***

Known encumbrances, if any: Not to the knowledge of the Bank.

The Earnest Money shall be deposited by way of E-Wallet of M/s PSB Alliance Private Limited **(https://baanknet.com/)** portal

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directly or by generating the Challan therein to deposit the EMD through RTGS/NEFT in the account details as mentioned in the said challan on or before 04.08.2025 **- 5.00PM**

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website (www.canarabank.com) or E-Wallet of M/s PSB Alliance Private Limited **(https://baanknet.com/)** portal and may contact ARM Branch, Manipal, Canara Bank, Ph. No.0820-2575412,9449862135, 6201660591 during office hours on any working day.

Date: 15.07.2025
Place: Manipal

Authorised Officer
Canara Bank

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE

1. Name and Address of the Secured Creditor :	**Canara Bank, ARM Branch Manipal** SRD Building, Near HO Annex Building Manipal, Udupi – 576 104
2. Name and Address of the Borrower(s)/ Guarantor(s) :	**M/s Rishal Cashew Industries** Regd. Office Nr Sri Dharmarasu Kodamanitthya Temple Doopadakatte Nitte Karkala Mr Shyama Kumar (Prop.) **S/O Late Mr. C R Ramaswamy** **R/at Gopalakrishna Nivas,** Doopadakatte , **Village-Nitte , Ta- Karkala** **Dist-Udupi 574110** **Mr. Ishwara** **S/O Late Mr. C R Ramaswamy** **R/at Gopalakrishna Nivas,** Doopadakatte , **Village-Nitte , Ta- Karkala** **Dist-Udupi 574110** **Mrs. Jyothi** **W/O Ramaswamy** **Ward No-13, 14th Main Road** **J P Nagar,** **TA- Belur** **Dist- Hassan**
3. Total liabilities: As on date 30.06.2025	**Rs.1,96,80,063.70 (Rupees One Crore Ninety Six Lacs Eighty Thousand Sixty Three and Paise Seventy Only)**
4. (a) Mode of Auction :	E-Auction.
(b) Details of Auction service provider	**M/s PSB Alliance (https://baanknet.com/)** **Helpdesk Number : 8291220220** Website: https://baanknet.com/
(c) Date & Time of Auction	**05.08.2025 from 11.00AM to 12.00PM**

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(d) Place of Auction	Online.
5. Last Date for receipt of Tender Documents (Online/ Offline):	**04.08.2025** till 05.00 PM
5. Submission Address for tender document	**Canara Bank, ARM Branch Manipal** SRD Building, Near HO Annex Building Manipal, Udupi – 576 104
6. Reserve Price / EMD	

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7. Last date of receipt of EMD	**04.08.2025** till 05.00 PM

8. OTHER TERMS AND CONDITIONS:

The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules, 2002 and to the following condition.

a) The property will be sold in **"as is where is and as is what is"** basis including encumbrances, if any viz. Electricity dues, property tax dues, etc. Where the property is sold subject to encumbrances, the successful bidder has to deposit the money required to discharge the encumbrances and interest due thereon together with additional amount that may be sufficient to meet the contingencies or further cost and expenses (as per Rule 9(7) of SARFAESI Rules 2002). In such case, the successful bidder will be given the delivery of the property free from encumbrances (as per Rule 9(9) of SARFAESI Rules 2002). (However, there are no encumbrances to the knowledge of the Bank as on date. For details of encumbrance, contact the undersigned before deposit of the Earnest Money Deposit (EMD)).

b) '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.

c) The properties can be inspected, with Prior Appointment with Authorized Officer, on any working day between 10.00 AM and 5.00 PM on or before 04.08.2025.

d) The properties will be sold for the price which is above the Reserve Price and the participating bidders may improve their offer further during auction process.

e) The intending bidders should register their names at portal **https://baanknet.in/**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)**, Helpdesk No. **82912 20220**, **E mail: support.baanknet@psballiance.com.**

f) 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 on or before 04.08.2025 upto 05.00 pm.***

g) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 04.08.2025 **upto 05.00 PM**, to Canara Bank, ARM Branch, Manipal by hand or by email.

   a) Demand Draft/ Pay Order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
   b) 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.
   c) Bidders Name. Contact No. Address, E Mail Id.
   d) Bidder's A/c details for online refund of EMD.

h) EMD deposited by the unsuccessful bidder shall be refunded to them within 2 days of finalization of sale. 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. 50,000/-** (Rupees Fifty Thousand Only). 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 within the period stated above, the deposit made by him shall be forfeited by the Authorized Officer without any notice and property shall forthwith be put up for sale again.

k) ***For sale proceeds of Rs.50 Lacs and above the successful bidder will have to deduct TDS at the Rate of 1% on the sale proceeds and submit the Original Receipt of the TDS certificate to the Bank***.

l) All charges for conveyance, stamp duty/ GST and registration charges and TDS etc., as applicable shall be borne by the successful bidder only.

m) Authorized 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 internet but interested in participating the E-Auction, they can approach concerned Circle Office or ARM Branch, Manipal who, as a facilitating center, shall make necessary arrangements.

o) For further details ARM Branch Manipal (Ph.0820-2575412/9449862135/6201660591) may be contacted during office hours on any working day, e-mail id cb7280@canarabank.com OR **M/s PSB Alliance (Baanknet)**, Helpdesk No. **82912 20220**, **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.

Date: 15.07.2025
Place: Manipal

Authorised Officer
CANARA BANK