



CANARA BANK
COVERING LETTER TO SALE NOTICE

Ref No: SN/LABHMAL/MAY

Date: 03/05/2025

To,

M/s Labhmal Sagarmal Jain 73,Indraprasath, New Itwara Road, Bhopal - 462001	1.Mr. Pavan Kumar Jain S/o Labhmal Jain 2.Mr. Prakash Jain S/o Labhmal Jain 3.Mr. Padam Kumar Jain S/o Labhmal Jain 4.Mrs. Resham Bai W/o Labhmal Jain All resident at : H no 9, Pawan Sadan, Anikant Nagar, Near Lilly Talkies, Jehangirabad, Bhopal - 462008
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Dear Sir/ Madam,

Sub: Notice under Section 13(4) of the Securitization 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, SPLSD ARM Bhopal Branch have taken possession of the asset(s) 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 SPLSD ARM Bhopal 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 & Rules made thereunder, I am herewith sending the Sale Notice containing terms & conditions of the sale.

This is without prejudice to any other right available to Bank under the subject Act or any other law in force.

Yours Faithfully

Authorized Officer
Canara Bank

Enclosure- Sale Notice

Internal



CANARA BANK
(A GOVERNMENT OF INDIA UNDERTAKING)

SALE NOTICE

Auction Sale Notice of Immovable Properties under Rules 8 (6) & 9 of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the effect that the immovable properties described herein, taken possession under the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Security Interest (Enforcement) Rules 2002, will be sold by holding public auction.

1. Name and Address of the Secured Creditor: Canara Bank, SPLSD ARM Branch Bhopal

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

M/s Labhmal Sagarmal Jain 73,Indraprasath, New Itwara Road, Bhopal - 462001	1.Mr. Pavan Kumar Jain S/o Labhmal Jain 2.Mr. Prakash Jain S/o Labhmal Jain 3.Mr. Padam Kumar Jain S/o Labhmal Jain 4.Mrs. Resham Bai W/o Labhmal Jain All resident at : H no 9, Pawan Sadan, Anikant Nagar, Near Lilly Talkies, Jehangirabad, Bhopal - 462008
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3. Total liabilities as on 03/05/2025 : Rs. 3,64,11,074.75/- (Rupees Three Crore Sixty Four lakh eleven thousand seventy four and seventy five Paisa Only)

- (a) Mode of Auction : **E-Auction**
(b) Details of Auction service provider : **M/s PSB Alliance (baanknet.com)**
(c) Date & Time of Auction : **28/05/2025 (12:00 PM to 2:00 PM)**
(d) Place of Auction : **Online Auction**

5. Details of properties and Reserve Price:

Details of security	Reserve Price	EMD amount
Residential property Flat no. TF – 13, 3rd Floor, Ward no. 23, Sheetal City, Gram Pipliya Gajju, Madideep, District Raisen. Boundaries: (As Per Deed) (Physical) East : Flat no TF-12 West : Flat no TF-14 North: Kolar Road South: Colony Road	Rs. 4,56,000/- (Rupees Four Lakh Fity Six Thousand Only)	Rs. 45,600/- (Rupees Forty Five Thousand Six Hundred Only)

6. Other terms and conditions:

a) The properties will be sold in “AS IS WHERE IS” condition, including encumbrances if any. (There are no encumbrances known to the knowledge of the bank. For details of encumbrance, contact the undersigned before deposit of the Earnest Money Deposit (EMD) referred to in 6(j) below).

b) The property will not be sold below the Reserve Price.

c) The property can be inspected on 20.05.2025 between 10:00 AM TO 05:00 PM

Internal

- d) The intending bidders shall deposit Earnest Money Deposit (EMD) OF Rs. 45,600/-, being 10% of the Reserve Price in E-Wallet of M/s PSB Alliance Private Limited (baanknet.com) 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 27/05/2025 at 05:00 pm.
- e) Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- f) 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 15 days from the date of confirmation of sale. If the successful bidder fails to pay the sale price as stated above, the deposit made by him shall be forfeited.
- g) All charges for conveyance, stamp duty/GST registration charges etc, as applicable shall be borne by the successful bidder only.
- h) For sale proceeds of Rs. 50,00,000/- (Rupees Fifty Lacs) and above, TDS shall be payable at the rate 1% of the sale amount, which shall be payable separately by the successful buyer.
- i) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the auction without assigning any reason thereof.
- j) For further details Canara Bank, Specialised ARM Branch (Phone No 8989014648, 9140476074, 7905027805, 8073562754) e-mail id armcobpl@canarabank.com maybe contacted during office hours on any working day.

Place: Bhopal
Date: 03/05/2025

Authorised Officer
Canara Bank