

Asset Recovery Management Branch -1, Bengaluru

Ref: ARM-I/CR-477/884/2026

Date: 13.03.2026

To,

|                                                                                                                                                           |                                                                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. <b>M/S Ambika Electronics</b><br>Ground Floor no 952 A sunder Mahal<br>14 <sup>th</sup> Cross Hoskerahalli Girinagar<br>Banglore 560085                | 2. <b>Mr Ramesh Aithal</b><br>S/o Sri K Venkatraman Aithal,<br>85, Yukthi, Avalahalli, 3 <sup>rd</sup> Stage, Girinagar<br>Banglore 560055      |
| 3. <b>Mr K Shantharam Holla</b><br>S/o Achuta Holla, B 202, Ashwini Apartment, 14<br>Ring Road, Banashankari, 2 <sup>nd</sup> stage, Bangalore-<br>560070 | 4. <b>K V R Somayaji</b><br>97, 3 <sup>rd</sup> Main, 4 <sup>th</sup> Phase, JP Nagar,<br>Sarakki Dollar Colony, Bangalore-560078               |
| 5. <b>Smt K Veena W/O Mr K V R Somayaji</b><br>97, 3 <sup>rd</sup> main, 4 <sup>th</sup> Phase ,JP Nagar, Sarakki Dollar<br>Colony, Bangalore -560078     | 6. <b>Mr Sri Sadananda Maiya,</b><br>S/o Late PYN Maiya,<br>342/20, Shanthala, 1 <sup>st</sup> B main road, Jayanagar<br>West ,Bangalore 560082 |

Dear Sir / Madam;

Sub: NOTICE UNDER SECTION 13(4) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS / ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT ) R 2002

As you are aware, I on behalf of Canara Bank have taken possession of the mortgaged assets described in the schec of sale Notice annexed hereto in terms of section 13(4) of the subject Act in connection with outstanding dues payc by you to our ARM-I Branch Bangalore 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 No being published in the NEWS paper containing the terms and conditions of the sale. You are hereby given a last c final opportunity to discharge the liability in full as stated in the Sale Notice enclosed within **15** days from the date of notice, and reclaim the assets which has been possessed by the bank, failing which the assets will be sold as per terms and condifions set out in the Sale Notice.

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

Yours faithfully,  
कृते केनरा बैंक / For CANARA BANK



प्राधिकृत अधिकारी / Authorised Officer

अस्ति चत्तुली प्रबंधन शाखा-1  
स्पेन्सर टावर, एम.जी. रोड, बंगलूर - 01

Asset Recovery Management Branch - I,

Spencer's Tower, M.G. Road, Bengaluru - 560 001  
Authorised officer

Encl: Sale Notice

## SALE NOTICE

1 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) of the Security Interest (Enforcement) Act, 2002

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 Authorised Officer will be sold on "As is where is", "As is what is", on **10.04.2026** (10.30 AM to 11.00 AM), for a sum of **Rs. 53,49,65,366.73/- (Rupees Fifty Three Crores Forty Nine Lakhs Sixty Five Thousand Three Hundred and Sixty Seven Three paise only)** as on **11.03.2026** with further interest and cost thereon due to the ARM-1 Branch, of Canara Bank from 1) **M/S Ambika Electronics** Ground Floor no 952 A sunder Mahal 14<sup>th</sup> Cross Hoskerahalli Bangalore 560085. 2) **Mr Ramesh Aithal** S/o Sri K Venkatraman Aithal, 85, Yukthi, Avalahalli, 3<sup>rd</sup> Stage, Girinagar Bangalore-560055, 3) **Mr K Shantharam Holla** S/o Achuta Holla, B 202, Ashwini Apartment, 14, Ring Road, Banashankari, 2<sup>nd</sup> Stage Bangalore-560078, 4) **Mr. K V R Somayaji** 97, 3<sup>rd</sup> Main, 4<sup>th</sup> Phase, JP Nagar, Sarakki Dollar Colony, Bangalore-560078, 5) **Veena W/O Mr K V R Somayaji** 97, 3<sup>rd</sup> main, 4<sup>th</sup> Phase, JP Nagar, Sarakki Dollar Colony, Bangalore -560078, 6) **Jananda Maiya**, S/o Late PYN Maiya, 342/20, Shanthala, 1<sup>st</sup> B main road, Jayanagar West, Bangalore - 560082.

The sale proceeds shall be Deposited by way of E-Wallet of M/s PSB Alliance Private Limited (<https://baanknet.com/>) or by generating the Challan therein to deposit the EMD through RTGS/NEFT in the account details as mentioned in the Challan on or before **09.04.2026 5.00 pm**.

(₹.. in lacs)

| Description of the immovable assets:                                                                                                                                                                                                          | Reserve Price | EMD          | Incremental Value |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|--------------|-------------------|
| Residential Site No 5, carved out of sy no 29/13 of Mayagananahalli Village, Kasaba Taluk, Ramanagaram Taluk, V P Katha No 571-5-29/13, Measuring 8000 sft standing in the name of Sri Ramesh Aithal and K Shantharama Holla. Area Sq Ft 8000 | 120.00        | 12.00        | 1.00              |
| Coordinates of the property<br>Latitude- 12.8062193N<br>Longitude- 77.3170495E                                                                                                                                                                |               |              |                   |
| <b>TOTAL</b>                                                                                                                                                                                                                                  | <b>120.00</b> | <b>12.00</b> |                   |

Encumbrances, if any: Not to the knowledge of the Bank.

For the full 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 E-Wallet of M/s PSB Alliance Private Limited (<https://baanknet.com/>) and may contact ARM-1 Branch, Bengaluru, Canara Bank, Ph. No. 08025310066, 9483544116, 9483544167 during office hours on any working day.

कृते केनरा बैंक / For CANARA BANK



प्राधिकृत अधिकारी / Authorised Officer  
अस्ति चसुक्ती प्रबंधन शाखा-1  
स्पेन्सर टावर, एन.जी. रोड, बेंगलूर - 56  
Asset Recovery Management Branch - I,  
Spencer's Tower, M.G. Road, Bengaluru - 560 001

13.03.2026  
Bengaluru

Authorised Officer  
Canara Bank

Internal

**DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 13.03.2026**

|                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|--------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of the Secured Creditor :          | Canara Bank, ARM-1 Branch Bengaluru                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 2. Name and Address of the Borrower(s)/ Guarantor(s) : | <p>1. <b>M/S Ambika Electronics</b><br/>Ground Floor no 952 A sunder Mahal<br/>14<sup>th</sup> Cross Hoskerahalli Girinagar<br/>Bangalore 560085.</p> <p>2. <b>Mr Ramesh Aithal</b><br/>S/o Sri K Venkatraman Aithal,<br/>85, Yukthi, Avalahalli, 3<sup>rd</sup> Stage, Girinagar<br/>Bangalore 560055.</p> <p>3. <b>Mr K Shantharam Holla</b><br/>S/o Achuta Holla, B 202, Ashwini Apartment, 14<br/>Ring Road, Banashankari, 2<sup>nd</sup> stage, Bangalore-70.</p> <p>4. <b>K V R Somayaji</b><br/>97, 3<sup>rd</sup> Main, 4<sup>th</sup> Phase, JP Nagar,<br/>Sarakki Dollar Colony, Bangalore-78.</p> <p>5. <b>Smt K Veena W/O Mr K V R Somayaji</b><br/>97, 3<sup>rd</sup> main, 4<sup>th</sup> Phase, JP Nagar, Sarakki Dollar<br/>Colony, Bangalore -78.</p> <p>6. <b>Mr Sri Sadananda Maiya,</b><br/>S/o Late PYN Maiya,<br/>342/20, Shanthala, 1<sup>st</sup> B main road, Jayanagar<br/>West, Bangalore 82.</p> |
| 3. Total liabilities as on date 11.03.2026             | Rs. 53,49,65,366.73/- with further interest and cost thereon.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 4. (a) Mode of Auction :                               | E-Auction.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| (b) Details of Auction service provider                | M/s PSB Alliance ( <a href="https://baanknet.com/">https://baanknet.com/</a> )<br>Helpdesk Number : 8291220220<br>Website: <a href="https://baanknet.com/">https://baanknet.com/</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| (c) Date & Time of Auction                             | 10.04.2026 10.30 AM to 11.00 AM                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| (d) Place of Auction                                   | Online.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 5. Reserve Price / EMD                                 | (In Lakh)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

| Lot | Description of the immovable assets:                                                                                                                                                                                                                                                                                                | Reserve Price | EMD          | Increase in Value |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|--------------|-------------------|
| 1.  | Residential Site No 5, carved out of sy no 29/13 of Mayagananahalli Village, Kasaba hobli, Ramanagaram Taluk, V P Katha No 571-5-29/13, Measuring 8000 sft standing in the name of Sri Ramesh Aithal and K Shantahrama Holla. Area Sq Ft 8000<br><br>Coordinates of the property<br>Latitude- 12.8062193N<br>Longitude- 77.3170495E | 120.00        | 12.00        | 1.00              |
|     | <b>TOTAL</b>                                                                                                                                                                                                                                                                                                                        | <b>120.00</b> | <b>12.00</b> |                   |

6. Other terms and conditions:

a) Auction/bidding shall be only through "Online Electronic Bidding" through the web <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 The Authorized Officer before 07.04.2026 between 11.00 AM to 2.00 PM.)

c) The property will be sold for the price which is more than the Reserve Price and the participating bidder may improve their offer further during the auction process.

Internal



d) EMD amount of 10% of the Reserve Price is to be deposited in E-Wallet of M/s PSB Alliance Private Limited (<https://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 09.04.2026.

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. PSB Alliance, Bangalore @ Website: <https://baanknet.com/>

f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 09.04.2026- 5.00 PM, to Canara Bank, ARM Branch I, Bangalore by hand.

ii) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.

iii) 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 to be submitted.

g) 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 (Website: <https://baanknet.com/>) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.

h) e-Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of Rs.1,00,000/-. 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.

i) The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), on the same day or not later than next working day on declaring him/her as the successful bidder and the balance on or before 15th day 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

j) FOR IMMOVABLES : For sale proceeds of Rs.50.00 lacs (Rupees Fifty Lacs only) and above, the successful bidder will have to deduct TDS at the applicable rate on the Sale proceeds and submit the original receipt of TDS Certificate to the Bank.

k) All charges for conveyance, stamp duty/GST, registration charges, tax arrears, other charges, dues etc., as applicable shall be borne by the successful bidder only.

l) The Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-Auction without assigning any reason thereof.

m) 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 Canara Bank ARM I Branch, No. 86, II Floor, Bangalore Metro Circle, Spencer Towers, M G Road, Bangalore- 560 001 who, as a facilitating center, shall make necessary arrangements.

n) 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.

o) For further details contact Canara Bank, Asset Recovery Management Branch I, No. 86, II Floor, Bangalore Metro Circle, Spencer Towers, M G Road, Bangalore- 560 001 (Ph. No. 08025310066, 9483544116 and 8508442767) e-mail id [cb2366@canarabank.com](mailto:cb2366@canarabank.com) OR the service provider M/s PSB Alliance (<https://baanknet.com/>), Helpdesk Number : 8291220220, Website: <https://baanknet.com/>

Internal



**SPECIAL INSTRUCTION/CAUTION**

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Canara Bank nor Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder 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.

कृते केनरा बैंक / For CANARA BANK  
  
प्राधिकृत अधिकारी / Authorised Officer  
अस्ति वसुली प्रबंधन शाखा - I  
स्पेन्सर टावर, एम.जी. रोड, बेंगलूर - 01  
Asset Recovery Management Branch - I,  
Spencer's Tower, M.G. Road, Bengaluru - 560 001

Date: 13.03.2026

Place: Bangalore

Authorised Officer

CANARA BANK

