

Ref: ARM II/ P G SHETTY/ITEMS/02/2025-26

Date: 05.03.2026

To,

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

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Specialised Asset Recovery Management Branch II
 Canara Bank Circle Office ,2nd Floor, Spencer Towers
 M G Road, Bengaluru- 560001

Contact Number: 9464534482
 Email Id : cb6298@canarabank.com



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(1) of the Security Interest (Enforcement) Rules, 2002.

As you are aware, I on behalf of Canara Bank, Asset Recovery Management branch 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 Asset Recovery Management 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 containing terms and conditions of the sale.

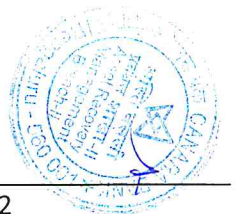
This is without prejudice to any other rights available to the Bank under the subject Act/ or any other law in force.

Yours faithfully,

कृते केनरा बैंक / For CANARA BANK

Chandrashekhra Yadav
AUTHORISED OFFICER
प्रमुख अधिकारी / Authorised Officer
आसि CANARA BANK II, बंगलुरु - 560 001
Asset Recovery Management Branch - II, Bengaluru - 560 001
ENCLOSURE – SALE NOTICE

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SALE NOTICE

AUCTION SALE NOTICE OF MOVABLES (HYPOTHECATED ASSET) UNDER RULES 6 (2) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002.

Notice is hereby given to the effect that the movable items (Hypothecated assets) described herein, taken possession under the provisions of Securitisation 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, Asset Recovery Management Branch II, 2nd floor, Spencer Towers, M G Road, Bengaluru 560001
2. Name and Address of the Borrower(s)/ Guarantor(s):

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

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3. **Total liabilities:** Rs. 31,50,11,810.09/- (Rupees Thirty one crores Fifty lakhs Eleven Thousand Eight Hundred Ten and Nine paise only) plus further interest thereon from 02.03.2026 plus further interest and charges thereon.

4. (a) **Mode of Auction :** E-Auction

(b) **Details of Auction service provider:**

Service Provider	M/s PSB Alliance Pvt Ltd (BAANKNET)
Address	Corporate Office : - Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai, Maharastra - 400037
Helpdesk Number	8291220220, 9892219848, 8160205051
Email	support.baanknet@psballiance.com ,
Website	https://baanknet.com/

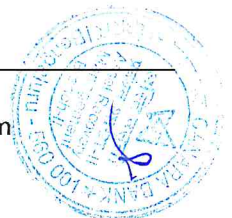
(c) **Date & Time of Auction:** 26.03.2026 , Time 1.00 PM to 3.00 PM

(d) **Place of Auction:** Bengaluru

5. **Reserve Price & EMD Amt.:**

SI No	Description of machines	Reserve Price of Machines	EMD Amount
1	Plastic Chairs in GF	5,43,000/-	54,300/-
2.	Round Table-Big		
3.	Round Table -Small		
4	Wooden Cabinet		
5	Old Mattresses -Big Size		
6	Cotton Mattresses & bed sheet		
7	Old SOFA		
8	Office Table		

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(A GOVERNMENT OF INDIA UNDERTAKING)

9	Plastic Chairs		
10	UPS old		
11	Sheet Metal Alamara		
12	Old Printer Canon		
13	Monitor DELL		
14	Metallic single bed cot for 10 nos of ROOM		
15	Plastic chairs for 10 nos of Room		
16	Old wooden dressing table		
17	Plastic stools for 10 nos Room		
18	Dining table for mess		
19	Plastic stools for dining table for mess		
20	SS Grinder- BIG		
21	SS Grinder Small		
22	SS Double stone grinder		
23	EMPTY Indian Gas Cylinder -GW 38.4		
24	Plastic chairs (FF 418+SF 264)		
25	Old DG Set -Scrap condition		
	Total		

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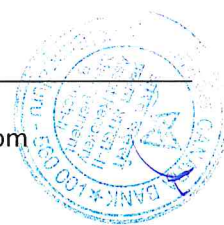
- The above mentioned hypothecated assets are lying at Plot No.19A, located at 2nd stage, Industrial Suburb, Vishweswaranagar, Mysuru.

6. Last Date of Submission of EMD Amount to the Branch is 25.03.2026.

7. Other terms and conditions:

- a) The Movables Items (Hypothecated assets) will not be sold below the Reserve Price.
- b) Auction/ bidding shall be only through "Online Electronic Bidding" through the website of **website M/s PSB Alliance Pvt Ltd (BAANKNET)**. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
- c) The property/ Hypothecated assets can be inspected on **23.03.2026** or with the consent of Authorised Officer on any working day.
- d) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs.20,000/-** as incremental value. 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.
- e) Earnest Money Deposit (EMD) 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 **25.03.2026**."
- 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) Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- h) Remaining amount of bids is to be deposited through RTGS/NEFT/Fund Transfer to credit of account "**CANARA BANK ARM BRANCH II, BENGALURU**" A/c No. 209272434; IFSC Code: CNRB0006298.

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- i) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- j) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.
- k) The Auction Sale is conducted on "As is where is, As is what is and Whatever there is" Basis. Bank is not aware of any pending charges, taxes, etc. Purchasers are bound to verify the same and, if any, have to bear the same.
- l) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- m) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.

For further details contact Authorised Officer, Canara Bank, ARM II Branch For further details contact **Chandrasekhar Yadav, Chief Manager, Canara Bank , ARM Branch-2- (9113092975, 8921102717, 9201460154, 9483544116, 8709675503 and 080-25310181) e-mail id – cb6298@canarabank.com OR the service provider M/s.PSB Alliance(BAANKNET) - e- mail: support.BAANKNET@psballiance.com**

Place: Bengaluru
Date: 05.03.2026

कृते केनरा बैंक / For CANARA BANK

Chandrasekhar Yadav
Authorised Officer
Canara Bank
प्राधिकृत अधिकारी
आस्ति वसूली प्रबंधन शाखा - II, बंगलूरु - 560 001
Asset Recovery Management Branch - II, Bengaluru - 560 001

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