

ASSET RECOVERY MANAGEMENT-1, BENGALURU, #86, SPENCER TOWERS, SECOND FLOOR, CANARA BANK, CIRCLE OFFICE, BENGALURU-560001.

Ref: ARM-I/CR-481/0171/2025/MK

Date:03-03-2026

To,

M/s Sri Udipi Park Sy no. 87, Alok Plaza, Sadarmangala Industrial area opposite ITPL, Whitefield Road Bangalore-560017	Mr. Keradi Chandrasekhar Shetty (Partner) S/o Veeranna Shetty 4 th Floor, Shree Enclave, Murugeshpalya, Old Airport road, Bangalore-560017.
Mr. Sathish Shetty (Partner), S/o Manjunatha Shetty, No. 209, C Wing, 2 nd Floor, Trifecta Starlight Apartment, Mahadevapura, Bangalore-560048	Mr. Ravindra Sheena Mogaveera (Partner), S/o Sheena Mogaveera, No. 1409, C Wing, 4 th Floor, Trifecta Starlight Apartment, Mahadevapura, Bangalore-560048
Mrs. Nagarathna G. (Partner)W/o G Krishnamurthy, No. 18/2, 10 th cross, Near Shanimahatma Temple, HAL 3 rd Stage, Kodihalli, Bangalore- 560008	

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) RULE, 2002

As you are aware, I on behalf of Canara Bank have taken possession of the mortgaged/hypothecated assets described in the 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-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 Notice being published in the NEWS paper containing the 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 law in force.

Yours faithfully,

कृते केनरा बैंक / For CANARA BANK

[Signature]
प्राधिकृत अधिकारी / Authorised Officer
असिस्टेंट मैनेजर शाखा-1
स्वयंसेवा टावर, एन.जी. रोड, बंगलूर - 01
Asset Recovery Management Branch - I,
Spencer's Tower, Bangalore - 560 001
Encl: Sale Notice



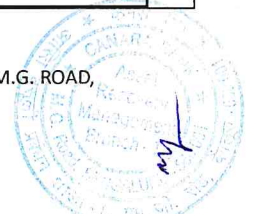
ASSET RECOVERY MANAGEMENT-1, BENGALURU, #86, SPENCER TOWERS, SECOND FLOOR, CANARA BANK, CIRCLE
OFFICE, BENGALURU-560001.
SALE NOTICE

E-Auction Sale Notice for Sale of movable 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) 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 movable property mortgaged/hypothecated to the Secured Creditor, the **Symbolic 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"** on **24-03-2026** (10.00 AM to 11.00 AM), for recovery of **Rs. 5,60,66,404.11 (Five Crore Sixty Lakh Sixty Six Thousand Four Hundred Four And Paise Sixty Eleven Only)** as on 02-03-2026 with further interest and cost thereon due to the **ARM-1 Branch, Bengaluru of Canara Bank** from 1. **M/S Sri Udipi Park**, Sy no. 87, Alok Plaza, Sadarmangala Industrial area opposite ITPL, Whitefield Road Bangalore-560017, 2. **Mr. Keradi Chandrasekhar Shetty**, No. 26, 4th Floor, Shree Enclave, N R Colony, Murugeshpalya, Bangalore-560017 3. **Mr. Sathish Shetty**, No. 209, C Wing, 2nd Floor, Trifecta Starlight Apartment, Mahadevapura, Bangalore-560048, 4. **Mr. Ravindra Sheena MogaVeera**, No. 1409, C Wing, 4th Floor, Trifecta Starlight Apartment, Mahadevapura, Bangalore-560048, 5. **Mrs. Nagarathna G.** No. 18/2, 10th cross, Near Shanimahatma Temple, HAL 3rd Stage, Kodihalli, Bangalore- 560008

The Earnest Money shall be Deposited by way of 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 **23-03-2026 4.00 pm**.

Lot	Description of the Hypothecated stock		
1	Machineries and Equipment's Owner of Sri Alok Park, Whitefield Road, Bangalore. Coordinates of the property Latitude- 12.9880029 Longitude- 77.733985		
	Sl .No.	Description of Machines	Reserve Price in Actual
		Rooms	
		26 fully furnished rooms includes	
	1	Double Cot King Size, Cup board, AC, Chairs – 2 Nos, Sie Table-1 No. in each room – Total 26 Nos	6,00,000.00
		Basement	
	2	Steel Table – 2 Nos	40,000.00
	3	Grinder – 4 Nos	90,000.00
	4	Coconut Chopper – 1 No	10,000.00
	5	Ata Mixing Machine – 1 No	15,000.00
	6	6 Burner Stove – 1 No	50,000.00



ASSET RECOVERY MANAGEMENT-1, BENGALURU, #86, SPENCER TOWERS, SECOND FLOOR, CANARA BANK, CIRCLE OFFICE, BENGALURU-560001.

7	Chiller – 1 No	15,000.00
Ground Floor		
8	Chats Counter – 1 No	40,000.00
9	Coffer Counter – 1 No	40,000.00
10	Cash Counter	30,000.00
11	Computers – 2 Nos	12,000.00
12	Printers – 2 Nos	8,000.00
13	Dining Table – 11 Nos	90,000.00
14	Steel Chairs – 44 Nos	90,000.00
15	Counters in self services, Chinese, North Indian	80,000.00
16	Ceiling Fans – 6 Nos	6,000.00
17	Burnol Stove – 8 Nos	90,000.00
18	Dosa Stand & Stove	40,000.00
19	Tava – 1 No	14,000.00
20	Chimney – 1 No	90,000.00
21	Dish wash Sink – 1 No	30,000.00
22	Rice Steamer – 15 Ltr – 1 No	32,000.00
23	Rice Boiler – 12 Ltr – 1 No	40,000.00
<u>2nd Floor Dining Hall</u>		
24	Cassette Type AC- 3 Nos	1,90,000.00
25	Tables – 20 Nos	50,000.00
26	Dining Table Chairs – 38 Nos	1,04,000.00
27	Two Seater Sofa – 13 Nos	90,000.00
28	Three Seater Sofa – 13 Nos	1,00,000.00



ASSET RECOVERY MANAGEMENT-1, BENGALURU, #86, SPENCER TOWERS, SECOND FLOOR, CANARA BANK, CIRCLE OFFICE, BENGALURU-560001.

29	Counter - 1 No	15,000.00
30	Ceiling Fan - 1 No	1,000.00
31	Side Table - Big - 2 Nos	50,000.00
32	Side Table - Small - 2 Nos	15,000.00
33	Cash Table - 1 No	15,000.00
34	Utensils & Vessels - Plates, Cup, Saucer etc.,	1,00,000.00
35	Interiors - POP, light fittings etc.,	90,000.00
	Other Equipments	
36	RO Plant - 250 KLD	50,000.00
37	Water Tank - 3000 Lts	11,000.00
38	Kaveri Water Tank - 2000 Lts	12,000.00
39	Aluminum Ladder - 1 No	2,100.00
40	Front Table Reception	12,000.00
41	Computer - 1 No	4,000.00
42	Printer - 1 No	3,000.00
43	Stool - 1 No	900.00
	TOTAL	24,67,000.00

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

Increment amount Rs.50,000.00 (Fifty Thousands Only).

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-1 Branch, Bengaluru, Canara Bank, Ph. No.08025310066, 6301683293, and 9039609346 during office hours on any working day.

Date: 03-03-2026

Place: Bangalore

कृते केनरा बैंक / For CANARA Bank

Authorised Officer
प्रधिकृत अधिकारी / Authorised Officer
अधिकृत Canara Bank
स्वेचरित प्रमाण एम.जी. रोड, बेंगलूरु - ८
Asset Recovery Management Branch
Spencer's Tower, M.G. Road, Bengaluru - 560001

परिसंपत्तिवसूलीप्रबंधन1 शाखा, PHONE: 080- 25310066ASSET RECOVERY MANAGEMENT - I Branch,
नं86, स्पेंसरटावेर्सएमजीरोड e-Mail - cb2366@canarabank.com
बेंगलूरु - 560001 Extn: 530, Mob: 94835 32366

No. 86, SPENCERS TOWER, M.G. ROAD,
BANGALORE - 560001

Internal



ASSET RECOVERY MANAGEMENT-1, BENGALURU, #86, SPENCER TOWERS, SECOND FLOOR, CANARA BANK, CIRCLE
OFFICE, BENGALURU-560001.

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 03-03-2026

1. Name and Address of the Secured Creditor :	Canara Bank, ARM-1 Branch Bengaluru		
2. Name and Address of the Borrower(s)/ Guarantor(s) :	1. M/s Sri Udipi Park, Sy no. 87, Alok Plaza, Sadarmangala Industrial area opposite ITPL, Whitefield Road Bangalore-560017. 2. Mr. Keradi Chandrasekhar Shetty (Partner) S/o Veeranna Shetty 4th Floor, Shree Enclave, Murugeshpalya, Old Airport road, Bangalore-560017. 3. Mr. Sathish Shetty (Partner), S/o Manjunatha Shetty, No. 209, C Wing, 2nd Floor, Trifecta Starlight Apartment, Mahadevapura, Bangalore-560048. 4. Mr. Ravindra Sheena Mogaveera (Partner), S/o Sheena Mogaveera, No. 1409, C Wing, 4th Floor, Trifecta Starlight Apartment, Mahadevapura, Bangalore-560048 5. Mrs. Nagarathna G.(Partner)W/o G Krishnamurthy, No. 18/2, 10th cross, Near Shanimahatma Temple, HAL 3rd Stage, Kodihalli, Bangalore- 560008.		
3. Total liabilities as on date 02.03.2026	Rs.5,60,66,404.11 (Five Crore Sixty Lakh Sixty Six Thousand Four Hundred Four And Paise Sixty Eleven Only) with further interest and cost thereon.		
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	24-03-2026 10.00 AM to 11.00 AM		
(d) Place of Auction	Online.		
5. Reserve Price / EMD			
Lot	Description of the Hypothecated stock		
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	Sl .No.	Description of Machines	Reserve Price in Actual
		Rooms	
		26 fully furnished rooms includes	
	1	Double Cot King Size, Cup board, AC, Chairs – 2 Nos, Sie Table-1 No. in each room – Total 26 Nos	6,00,000.00
		Basement	
	2	Steel Table – 2 Nos	40,000.00

परिसंपत्तिवसूलीप्रबंधन1 शाखा,
नं86, स्पेंसरटॉवरसिएमजीरोड
बेंगलूरु – 560001

PHONE: 080- 25310066ASSET RECOVERY MANAGEMENT – I Branch,

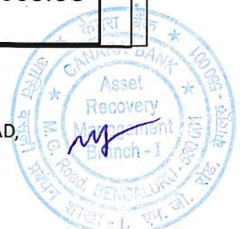
e-Mail – cb2366@canarabank.com

Extn: 530, Mob: 94835 32366

No. 86, SPENCERS TOWER, M.G. ROAD,

BANGALORE – 560001

Internal



ASSET RECOVERY MANAGEMENT-1, BENGALURU, #86, SPENCER TOWERS, SECOND FLOOR, CANARA BANK, CIRCLE OFFICE, BENGALURU-560001.

3	Grinder – 4 Nos	90,000.00
4	Coconut Chopper – 1 No	10,000.00
5	Ata Mixing Machine – 1 No	15,000.00
6	6 Burner Stove – 1 No	50,000.00
7	Chiller – 1 No	15,000.00
	Ground Floor	
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	<u>2nd Floor Dining Hall</u>	
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ASSET RECOVERY MANAGEMENT-1, BENGALURU, #86, SPENCER TOWERS, SECOND FLOOR, CANARA BANK, CIRCLE OFFICE, BENGALURU-560001.

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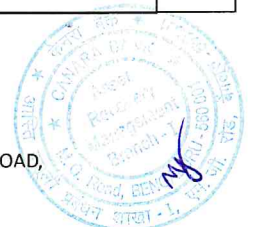
6. Other terms and conditions:

- a. E-Auction of Stocks and Inventories will be held on 24-03-2026, between 10.00 A.M. to 10:30 A.M by the service provider M/s PSB Alliance Private Limited



ASSET RECOVERY MANAGEMENT-1, BENGALURU, #86, SPENCER TOWERS, SECOND FLOOR, CANARA BANK, CIRCLE
OFFICE, BENGALURU-560001.

	(https://baanknet.com/) and may contact ARM-1 Branch, Bengaluru, Canara Bank, Ph. No.08025310066, 6301683293, and 9039609346 during office hours on any working day	
b.	The Stock can be inspected, with prior appointment with Authorised Officer, from 08-03-2026 from 11 A.M to 4.00P.M during office hours.	
c.	The Stocks and Inventories 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 (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 23-03-2026 .	
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 @ e-mail: support.ebkray@psballiance.com	
f.	After payment of the EMD amount, the intending bidders should submit a copy of the following documents/detail on or before 18-09-2025 before 4.00 PM, to Canara Bank , BENGALURU CANARA BANK ARM-I (2366), Bangalore - 560001, Mobile No. 9483544116 , email id :cb2366@canarabank.com by hand or by email.	
g.	i)Demand Draft/ Pay order towards EMD amount. If paid through RTGS / NEFF, acknowledgement receipt thereof with UTR No.	
h.	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.	
i.	Bidders Name. Contact No. Address, E Mail Id.	
j.	iv) Bidder's A/c details for online refund of EMD.	
k.	EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.	
l.	Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs. 50,000.00 (Rupees Fifty Thousands 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.	
m.	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 7 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 Authorised Officer without any notice and property shall forthwith be put up for sale again.	
n.	For sale proceeds of Rs. 10 Lakhs (Rupees Ten Lakhs) and above, the successful bidder will have to deduct GST at the applicable rate on the Sale proceeds and submit the original receipt of GST certificate to the Bank.	
o.	Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.	



ASSET RECOVERY MANAGEMENT-1, BENGALURU, #86, SPENCER TOWERS, SECOND FLOOR, CANARA BANK, CIRCLE OFFICE, BENGALURU-560001.

p.	In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach concerned BENGALURU CANARA BANK ARM-I (2366) who, as a facilitating centre, shall make necessary arrangements.	
q.	For further details contact Authorised Officer, BENGALURU CANARA BANK ARM-I (2366), Canara Bank, ARM-1 Branch Bengaluru, #86, Spencer Towers, second Floor, Canara Bank Circle Office, Mahatma Gandhi Road, Bengaluru-560001. During office hours on any working day or the service provider M/S Antares Systems Ltd, Bengaluru (Contact no 8951944383, e- mail: sushmitha.b@antaressystems.com, Support & Backup Office: Support Team, Contact No.Mobile: 8951944383.	

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: 03-03-2026
Place: Bangalore



कृते केनरा बैंक / For CANARA BANK

Ranganathan
प्राधिकृत अधिकारी / Authorized Officer
अस्ति बंगलूरु प्रबंधन शाखा-I
स्पेंसर टॉवर, एम.जी. रोड, बंगलूरु - 01
Asset Recovery Management Branch - I,
Spencer's Tower, M.G. Road, Bengaluru - 560 001

