



ARM BRANCH MANIPAL

SRD BUILDING, HEAD OFFICE ANNEXE (MANIPAL)
UDUPI -576104

Ph: 0820-2575412; Mob:9449862135
Email: cb7280@canarabank.com

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REF: ARM/7280/SALENOTICE/950/2025-26

DATE: 27.02.2026

- BY RPAD -

To,

M/S SRI KRISHNA TRADING COMPANY (BORROWER) D No 2 1 103 D1A Behind Rasika Bar Gundi bail Udupi 576102	Mr ASHWATH S NAYAK P (Borrower, Legal Heir And Mortgager) S/O Shashank G Nayak P 4 32C Rajatha Nayakere Brahmagiri Udupi 576103
Mrs SHEELA SHASHANK NAYAK (Legal Heir Of Mr. Shashank Nayak P S/o P Gopalkrishna Nayak (Guarantor) Since Deceased) W/o P Shashank Nayak # 4 32 C , "Rajatha" Nanda Vihar Compound Kidiyoor Udupi 576103	Mrs P Akshatha Nayak (Legal Heir Of Mr. Shashank Nayak P S/o P Gopalkrishna Nayak (Guarantor) Since Deceased) W/o Vivek Kini M Flat No 402, Block 2 Aryav Crosswinds Jayanthinagar Main Road Horamavu Ramamurthynagar Bangalore 560016

Dear Sir/Madam,

**SUB: NOTICE ISSUED IN TERMS OF SEC.13 (4) OF THE SARFAESI ACT 2002, READ WITH RULE 8(6) &
(9) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002**

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As you are aware, Authorized Officer of Canara Bank has 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 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
CANARA BANK**

ENCLOSURE – SALE NOTICE



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SALE NOTICE

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES THROUGH E-AUCTION (ONLINE AUCTION) UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISIO TO RULES 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 properties mortgaged to the Secured Creditor, the 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 **18.03.2026** for Recovery of **Rs. 1,19,93,670.75 (Rupees One Crore Nineteen Lakhs Ninty Three Thousand Six Hundred Seventy and Seventy-Five paise Only)** Plus further interest thereon from 27.02.2026 along with suit expenses, costs and other legal charges due to Manipal ARM Branch of Canara Bank from the below mentioned Borrower/s.

Name of the borrower	Guarantors	Total Liability as on 27.02.2026
Ashwath S Nayak P S/O Shashank G Nayak P 4 32c Rajatha Nayakere Brahmagiri Udupi 576103	Mr Shashank G Nayak P (Late) Represented by his legal heirs 1. Mrs Sheela Shashank Nayak W/o P Shashank Nayak # 4 32 C “ Rajatha” Nanda Vihar Compound Kidiyoor Udupi 576103 2. Mrs P Akshatha Nayak W/o Vivek Kini M, Flat No 402, Block 2 Aryav Crosswinds Jayanthinagar Main Road Horamavu Ramamurthynagar Bangalore 560016 3.Ashwath S Nayak P S/o Shashank G Nayak P 4 32c Rajatha Nayakere Brahmagiri Udupi 576103	Rs. 39,01,967.14 (Thirty-Nine Lakhs One Thousand Nine Hundred Sixty-Seven and Paise Fourteen Only.
M/S Sri Krishna Trading Company (Borrower) Dno 2 1 103 D1a Behind Rasika Bar Gundi bail Udupi 576102	Ashwath S Nayak P (Proprietor, and Mortgagor) S/O Shashank G Nayak P 4 32c Rajatha Nayakere Brahmagiri Udupi 576103	Rs. 80,91,703.61 (Rupees Eighty Lakhs Ninety-One Thousand Seven Hundred Three and Paise Sixty one Only)

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Details and full description of the immovable property with known encumbrances if any.

<u>Sl No</u>	<u>Description of the immovable assets:</u>	<u>Reserve Price</u>	<u>EMD</u>	<u>Incremental Value</u>
<i>1</i>	All that part and parcel of 10 cents of converted land with building bearing D NO 6-51C in Sy No 328-6 (originally Sy No 328-1A and then Sy No 328-5) situated at Shivalli Village, Udupi Taluk with PID 19-5-503-27C as per E Khata in the name of Mr. Ashwath S Nayak. <u>Boundaries of the Property</u> East : Sy No 329 South : Sy No 328-7 and Road West : Sy No 328-5 and 8 North : Sy No 328-3 <u>Google Location :</u> <i>13.327190, 74.779519</i>	<i>Rs.33,30,000/- (Rupees Thirty- Three Lakhs Thirty Thousand Only)</i>	<i>Rs.3,33,000.00 (Rupees Three Lakhs Thirty- Three Thousand Only)</i>	<i>Rs.10,000.00 (Rupees Ten Thousand Only)</i>

The Reserve price of ***Property will be Rs.33,30,000/- (Thirty-Three Lakhs Thirty thousand Only)*** and the EMD will be ***Rs.3,33,000 (Three Lakhs thirty-three Thousand Only)*** respectively. The EMD shall be deposited on or before 17.03.2026 at 05.00 PM.

For Detailed terms and conditions of the sale please refer the link “E-Auction” provided in Canara Bank Website (www.canarabank.com) or may contact Chief Manager, ARM Branch, Manipal, mail id: **cb7280@canarabank.com, Ph: 9449862135 / 9844745448.**

Date: 27.02.2026

Place: Manipal

**Authorized Officer
CANARA BANK**



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DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE

1. Name and Address of the Secured Creditor: **Canara Bank, ARM BRANCH, Circle Office**
Head office Annexe Building, Ground Floor
Manipal-576104
2. Name and Address of the Borrowers /Guarantors:

Name of the borrower	Guarantors
Ashwath S Nayak P S/O Shashank G Nayak P 4 32c Rajatha Nayakere Brahmagiri Udupi 576103	Mr Shashank G Nayak P (Late) Represented by his legal heirs 1. Mrs Sheela Shashank Nayak W/o P Shashank Nayak # 4 32 C “ Rajatha” Nanda Vihar Compound Kidiyoor Udupi 576103 2. Mrs P Akshatha Nayak W/o Vivek Kini M, Flat No 402, Block 2 Aryav Crosswinds Jayanthinagar Main Road Horamavu Ramamurthynagar Bangalore 560016 3. Ashwath S Nayak P S/o Shashank G Nayak P 4 32c Rajatha Nayakere Brahmagiri Udupi 576103
M/S Sri Krishna Trading Company (Borrower) D No 2 1 103 D1a Behind Rasika Bar Gundi bail Udupi 576102	Ashwath S Nayak P (Proprietor, and Mortgagor) S/O Shashank G Nayak P 4 32c Rajatha Nayakere Brahmagiri Udupi 576103

3. Total liabilities as on **27.02.2026: Rs. 1,19,93,670.75 (Rupees One Crore Nineteen Lakhs Ninety-Three Thousand Six Hundred Seventy and Seventy-Five paise Only)**
4. (a) **Mode of Auction** : **Online**

(b) Details of Auction Service Provider:

Company Name	M/s PSB Alliance Pvt. Ltd
Address:	Corporate Office: Unit 1, 3 rd Floor, VIOS Commercial Tower, Near wadala Truck Terminal, Wadala East, Mumbai, Maharastra- 400037
Helpdesk Number	8291220220
Email	Support.BAANKNET@psballiance.com
website	https://baanknet.com/

- (c) Date & Time of e-auction: **18.03.2026** between **11.00 AM and 12.00PM** (With unlimited extension of 5 minutes duration each till sale is concluded)
- (d) Portal of E Auction : <https://baanknet.com/>

5. Last Date for receipt of Tender Documents (Online/ Offline): **17.03.2026 till 05.00 PM**

6. Address in which the tender document to
To be submitted :

Canara Bank SPLSD ARM Branch, Manipal.
Head Office Annex Building (Manipal)

Internal

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Udupi – 576 104

7. Reserve Price : *Rs.33.30 Lakhs (Rupees Thirty-Three Lakhs thirty thousand Only)*
8. Earnest Money Deposit (EMD)
and last date of receipt of EMD: *Rs.3,33,000/- (Rupees Three lakhs thirty three Thousand Only)*
The EMD shall be deposited on or before 17.03.2026 at 05.00 PM.

OTHER TERMS AND CONDITIONS

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

- 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 **17.03.2026**
- 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 17.03.2026 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 **17.03.2026 up to 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.

Internal



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- 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. Auctions would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs.10,000/-** (Rupees Ten 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 favors 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 in 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.0820-2575412/9449862135/9844745448) 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**, Email: 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.

Place: Manipal
Date: 27.02.2026

AUTHORISED OFFICER
CANARA BANK