



Asset Recovery Management Branch Manipal

Ref: ARM/7280/SALENOTICE/964/2025-26

Date: 27.02.2026

To,

M/S Sri Gopalakrishna Traders Ground Floor 1 2 105b 1 2, Sachhindanada Residency, Udupi Manipal Road, Kadiyali Udupi Karnataka 576102	Mrs Sheela Shashank Nayak (Partner and Mortgagor M/S Sri Gopalakrishna Traders) W/O P Shashank Nayak #4 32 , Rajatha, Nanda Vihar Compound Kidiyoor 1. Udupi – 576 103
Mr. Ashwath S Nayak (Legal heir of late Sri. Shashank Nayak) S/o Late Shashank G Nayak P, 4 32 c Rajatha, Nayarkere, Brahmagiri, Udupi 576 103	Mrs P Akshatha Nayak (Legal heir of late Sri. Shashank Nayak) W/o Vivek Kini M, Flat No 402, Block 2 Aryav Crosswinds Jayanthinagar Main Road, Horamavu, RamamurthyNagar, Bangalore 560016
Mrs Sheela Shashank Nayak (Legal heir of late Sri. Shashank Nayak) W/O P Shashank Nayak #4 32 , Rajatha, Nanda Vihar Compound Kidiyoor Udupi – 576 103	

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 & 6(2) OF THE SECURITY INTEREST (ENFORCEMENT) RULE, 2002

As you are aware, Authorized Officer of Canara Bank 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 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 being 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,

कृते केनरा बैंक/For CANARA BANK

आधिकृत अधिकारी
Authorised Officer
आस्ति वसुली, मणिपाल
Asset Recovery Management Branch, Manipal
Encl: Sale Notice



SALE NOTICE

E-AUCTION SALE NOTICE FOR SALE OF MOVABLE AND 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 & 6(2) 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 and immovable property mortgaged to the Secured Creditor, the physical 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 **18.03.2026** (11.00AM to 12.00PM), for recovery of **Rs. 99,64,824.66/- (Rupees Ninety nine lakh sixty four thousand eight hundred twenty four and paise sixty six only)** as on 31.01.2026 plus further interest thereon from 01.02.2026 along with suit expenses, costs and other legal charges due to ARM Branch, Manipal of Canara Bank from the borrower **M/S Sri Gopalakrishna Traders** represented by its partners **1. Late Sri. Shashank Nayak(Partner)**, S/o Late Gopala Krishna Nayak represented by his Legal Heirs **Mr. Ashwath S Nayak** S/o Shashank Nayak, residing at 4 32 c Rajatha, Nayarkere, Brahmagiri, Udupi 576 103, **Mrs P Akshatha Nayak** D/o Shashank Nayak, W/o Vivek Kini M, Flat No 402, Block 2 Aryav Crosswinds Jayanthinagar Main Road, Horamavu, RamamurthyNagar, Bangalore 560016 AND **Mrs Sheela Shashank Nayak**, W/O P Shashank Nayak, residing at #4 32, Rajatha, Nanda Vihar Compound,Kidiyoor, Udupi – 575 103 **2. Mrs Sheela Shashank Nayak (Partner)**, W/o P Shashank Nayak, residing at #4 32, Rajatha, Nanda Vihar Compound,Kidiyoor, Udupi – 575 103

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

Sl No	Description of the movable and immovable assets:	Reserve Price	EMD	Incremental Value
1	6.54 Cents(264.80 sq mtrs) converted land with commercial building in SY no 328-7 (old sy No 328-5) situated in Shivally Village, Udupi Dist. Within Indrali Ward of Udupi City Municipality with PID NO 19-5-503-27D with right of way and water and all other improvements there to and bounded by Boundaries : North : S. No. 328-6 South : S. No. 328-3/ portion of same S.D reserved for road widening East : S.No. 329 West : S.No. 328-5/road leading to S.No 328-6 Co-Ordinates: Latitude 13°19'37.4", Longitude 75°46'46.4"	Rs. 40,50,000.00 (Rupees Forty lakh fifty thousand only)	Rs. 4,05,000.00 (Rupees Four lakh five thousand only)	Rs.25,000.00 (Rupees Twenty five thousand Only)
2	Plant and Machinery Details			
	1. Semi Pneumatic Packing machine for Tea Powder with online coding attachment. 2. Mechanically operated packing machine 3. Tea Blending machine			





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Items in SI No 1 and SI 2 will be sold together.

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

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 **17.03.2026 - 5.00PM**

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 Branch, Manipal, Canara Bank, Ph. No.0820-2575412, 8891207468, 9449862135 during office hours on any working day.

Date: 27.02.2026

Place: Manipal

प्रकृते केनरा बैंक/For CANARA BANK

प्राधिकृत अधिकारी / Authorised Officer
आस्ति वसूली प्रबंधन शाखा, मणिपाल
Asset Recovery Management Branch, Manipal
Canara Bank



DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE

1. Name and Address of the Secured Creditor :	Canara Bank, ARM Branch Manipal SRD Building, Near HO Annex Building Manipal, Udupi 576 104
2. Name and Address of the Borrower(s)/ Guarantor(s) :	Borrower : M/S Sri Gopalakrishna Traders Ground Floor 1 2 105b 1 2, Sachhindanada Residency, Udupi Manipal Road, Kadiyali Udupi, Karnataka 576102 Partners: 1. Late Sri. Shashank Nayak. S/o Late Gopala Krishna Nayak Represented by Legal Heirs: - Mrs Sheela Shashank Nayak W/o P Shashank Nayak - Mr. Ashwath S Nayak (Legal Heir) S/o Shashank Nayak - Mrs P Akshatha Nayak (Legal Heir) D/o Shashank Nayak 2. Mrs Sheela Shashank Nayak (Partner and Mortgagor M/S Sri Gopalakrishna Traders) W/O P Shashank Nayak, #4 32 , Rajatha, Nanda Vihar Compound Kidiyoor Udupi – 575 103
3. Total liabilities: As on date 31.01.2026	Rs. 99,64,824.66/- (Rupees Ninety nine lakh sixty four thousand eight hundred twenty four and paise sixty six only)
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	18.03.2026 11.00AM to 12.00PM
(d) Place of Auction	Online.
5. Last Date for receipt of EMD:	17.03.2026 till 05.00 PM
6. Submission Address for tender document	Canara Bank, ARM Branch Manipal SRD Building, Near HO Annex Building Manipal, Udupi – 576 104





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7. Reserve Price/EMD

SI No	Description of the movable and immovable assets:	Reserve Price	EMD	Incremental Value
1	6.54 Cents(264.80 sq mtrs) converted land with commercial building in SY no 328-7 (old sy No 328-5) situated in Shivally Village, Udupi Dist. Within Indrali Ward of Udupi City Municipality with PID NO 19-5-503-27D with right of way and water and all other improvements there to and bounded by Boundaries : North : S. No. 328-6 South : S. No. 328-3/ portion of same S.D reserved for road widening East : S.No. 329 West : S.No. 338-5/road leading to S.No 328-6 Co-Ordinates: Latitude 13°19'37.4", Longitude 75°46'46.4"	Rs. 40,50,000.00 (Rupees Forty lakh fifty thousand only)	Rs. 4,05,000.00 (Rupees Four lakh five thousand only)	Rs.25,000.00 (Rupees Twenty five thousand Only)
2	Plant and Machinery Details 1. Semi Pneumatic Packing machine for Tea Powder with online coding attachment. 2. Mechanically operated packing machine 3. Tea Blending machine			

Items in SI No 1 and SI 2 will be sold together.

8. Last date of receipt of EMD:

17.03.2026 till 05.00 PM

9. OTHER TERMS AND CONDITIONS:

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

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, register themselves on the e-auction platform and further ensure having valid KYC documents like PAN Card & Aadhaar and Aadhaar linked with latest Mobile number and also registered with Digi locker mandatorily.

c) To the best of knowledge and information of the Authorized Officer, there is no encumbrance on property affecting the security interest. However, the intending bidders should make their own independent inquiries/ due diligence regarding the encumbrances, title of property put on auction and claims / rights / dues affecting the





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property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorized Officer / Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.

- d) It shall be the responsibility of Bidder to make due diligence and physical verification of property and satisfy themselves about the property/ies specification before submitting the bid. No claim subsequent to submission of bid shall be entertained by the bank. 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 **16.03.2026**
- e) 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.
- f) 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 (Baanknet)**, Helpdesk No. 7046612345/ 6354910172/ 8291220220/ 9892219848/ 8160205051, E mail: support.baanknet@psballiance.com.
- g) 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.**
- h) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **17.03.2026 upto 05.00 PM**, to Canara Bank, ARM Branch, Manipal by hand or by email.
- a) 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.
- b) Bidders Name. Contact No. Address, E Mail Id.
- c) Bidder's A/c details for online refund of EMD. 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. 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) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs.25,000/-** (Rupees Twenty five thousand Only). The bidder who submits the highest bid (above the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Even if there is only one bidder who has submitted EMD against particular property, the said bidder has to bid at least one increment above the Reserve Price in order to become successful H-1 bidder. The bidder who submits the highest bid on closure of e-Auction process shall be declared as Successful Bidder and Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the Authorized Officer/secured creditor.
- j) The bidder who submits the highest bid (above the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Even if there is only one bidder who has submitted EMD against particular property, the said bidder has to bid at least one increment above the Reserve Price in order to become successful H-1 bidder. The bidder who submits the highest bid on closure of e-Auction process shall be declared as Successful Bidder and Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the Authorized Officer/secured creditor.
- k) 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.
- l) **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.**
- m) All charges for conveyance, stamp duty/ GST and registration charges and TDS etc., as applicable shall be borne by the successful bidder only.
- n) Authorized Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- o) In case there are bidders who do not have access to internet but interested in participating the E-Auction, they





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can approach concerned Circle Office or ARM Branch, Manipal who, as a facilitating center, shall make necessary arrangements.

- p) For further details ARM Branch Manipal (Ph.0820-2575412/8891207468/9449862135) may be contacted during office hours on any working day, e-mail id cb7280@canarabank.com OR M/s PSB Alliance (Baanknet), Helpdesk No. 7046612345/ 6354910172/ 8291220220, /9892219848/ 8160205051 E mail: support.baanknet@psballiance.com / support.ebkrav@procure247.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.

कृते केनरा बैंक/For CANARA BANK

प्राधिकृत अधिकारी/ Authorised Officer
आसिस्ट वसूली प्रबंधन शाखा, मणिपाल
Asset Recovery Management Branch, Manipal
CANARA BANK

Date: 27.02.2026

Place: Manipal

