केनरा बैंक Canara Bank
Syndicate

Ref: SARMB/HUB/VRUSHAB/SALE/F NO 494/2026-27/TSR **Date: 11/11/2026**

Covering letter to Sale Notice Dated 11/11/2026 in the account of M/s Vrushabh Shri Industries

To,

1. M/s. Vrushabh Shri Industries
   Partnership Firm – Rep by partners
   (a). Mallikarjun S/o Odundappa Kotagi and
   (b). Somaskhekhar Basavaraj Kotagi
   Ward No. 16, No. 17 D
   6th Cross, Laxmi Nagar
   Hubballi Road, Laxmeshwar 582 116.

2. Mr. Mallikarjun Dundappa Kotagi
   No. 17, 181 Halladakeri
   Hire Bana, Laxmeshwar 582 116.

3. Mr. Somashekar Basavaraj Kotagi
   C/o Basavaraj Dundapa Kotagi
   17/115, Hire Bana, Behind Court
   Laxmeshwar 582 116.

Madam/Dear Sir,

Subject: Notice issued under section 13 (4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, read with Rule 8 (6) of The Security Interest (Enforcement) Rules, 2002

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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 Specialized Asset Recovery Management Branch of Canara Bank, Hubballi (Since transferred from **Hubballi Station Road Branch of our Bank).**

The undersigned proposes to sell the assets more fully described in the Sale Notice dated **11/11/2026 .**

Hence, in terms of the provisions of the subject Act and Rules made thereunder, I am herewith sending the Sale Notice dated **11/11/2026** 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
Authorised Officer
अधिकृत अधिकारी/AUTHORISED OFFICER
आस्ति वसूली प्रबंधन शाखा, हुब्बल्लि
Asset Recovery Management Branch, Hubballi

CANARA BANK HUBBALLI

Internal

Specialized Asset Recovery Management Branch
Centrum Building, 2nd Floor
Gokul Road, Hubballi- 580030

Telephone: 0836-2239450
E -mail:cb7261@canarabank.com
www.canarabank.com

केनरा बैंक Canara Bank
Pathbreaker Syndicate

Ref: CB/SARMB/HUB/F NO-494/2026-27/TSR Date: 11/11/2026

Auction Sale Notice for Sale of Immovable/movable Properties

E-Auction Sale Notice for Sale of Immovable/movable Properties under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8 (6) & 9 of the Security Interest (Enforcement) Rules, 2002

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1. Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable/movable properties mortgaged/charged to the Secured Creditor, the Physical/constructive possession of which had been taken by the Authorized Officer of Specialized Asset Recovery Management Branch, Hubballi, Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on **04/12/2026** for recovery of the current Liability of **Rs. 4,08,50,646.08/- (Rupees Four Crores Eight lakhs Fifty Thousand Six Hundred Forty Six and Paise Eight Only)** plus further interest and cost/charges from **01/11/2026** , due to the Canara Bank, Specialized Asset Recovery Management Branch, Hubballi from Borrower M/s Vrushab Shri Industries 1. **Mr. Mallikarjun Dundappa Kotagi No. 17, 181 Halladakeri Hire Bana, Laxmeshwar 582 116. 2. Mr. Somashekar Basavaraj Kotagi C/o Basavaraj Dundapa Kotagi 17/115, Hire Bana, Behind Court Laxmeshwar 582 116.**

Details and full description of the immovable/movable properties: ***(Amount in lakhs)***

Details of Property:	Boundary	Reserve Price	EMD
All the piece and parcel of the land bearing T.M.C No.50 -521 -617 (its old R.S No. 17 – D) area measuring 5455.357063 sq mtrs situated at Basti Bana of Lakshmeshwar .	**BOUNDED BY:** East : Plot Road & Prop Rs. 17/A West : Land of Shiddappa Kolkar North : Property of Gangadhar Basappa Hattikal South : Land of Shoba Basavanneppa Angalkoti	123.83	12.38

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 **03/12/2026** 4.00 PM. There are no known encumbrances on the property as per the knowledge of the bank. For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website (www.canarabank.com) or may contact Chief Manager, Canara Bank Specialized Asset Recovery Management Branch, Hubballi, Phone No. **(0836-2239457, 9908528238 & 9480696809**) during office hours on any working day.

कृते केनरा बैंक/For CANARA BANK

Authorised Officer

अधिकृत अधिकारी/AUTHORISED OFFICER

आस्ति वसूली/11/2026 रवा, हुब्बल्लि

Asset Recovery Management Branch, Hubballi

आस्ति वसूली प्रबंधन शाखा ASSET RECOVERY MANAGEMENT BRANCH CANARA BANK HUBBALLI

Internal

Specialised Asset Recovery Management Branch
Centrum Building, 2nd Floor
Gokul Road, Hubballi- 580030

Telephone: 0836-2239457
E -mail:cb7261@canarabank.com
www.canarabank.com

केनरा बैंक Canara Bank
Syndicate

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 11/11/2026

1	Name and Address of the Secured Creditor	Canara Bank Specialised Asset Recovery Management Branch, Gokul Road, Hubballi - 580030.
2	Name and Address of the Borrower(s)/ Guarantor	**1.M/s. Vrushabh Shri Industries** **Partnership Firm – Rep by partners** **(a). Mallikarjun S/o Odundappa Kotagi and** **(b). Somaskhekhar Basavaraj Kotagi** **Ward No. 16, No. 17 D** **6th Cross, Laxmi Nagar** **Hubballi Road, Laxmeshwar 582 116.** **2. Mr. Mallikarjun Dundappa Kotagi** **No. 17, 181 Halladakeri** **Hire Bana, Laxmeshwar 582 116.** **3. Mr. Somashekar Basavaraj Kotagi** **C/o Basavaraj Dundapa Kotagi** **17/115, Hire Bana, Behind Court** **Laxmeshwar 582 116.**
3	Total Liabilities as on 31/10/2026	**Rs. 4,08,50,646.08/- (Rupees Four Crores Eight lakhs Fifty Thousand Six Hundred Forty Six and Paise Eight Only)** plus further interest and cost/charges from **01/11/2026**
4(a)	Mode of Auction	Online Electronic Bidding
4(b)	Details of Auction service provider	**M/s PSB Alliance (BAANKNET)** Helpdesk Number- 8291220220 Email : support.baanknet@psballiance.com Website: https://baanknet.com/
4(c)	Date & Time of Auction	**04/12/2026** Time: 11.30 am to 12.30 pm (With unlimited extension of 5 minutes duration each till the conclusion of the sale.)
4(d)	Place of Auction	Online auction
5	Reserve Price	As per the Table in the auction Notice.

6. Other terms and conditions:

(a) Auction/bidding shall be only through "Online Electronic Bidding" through the website **https://BAANKNET.com/** M/s PSB Alliance Private Limited (BAANKNET) **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 Authorised Officer, on **02/12/2026** on Banks working day within working hours.

(c) The property 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 (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 **03/12/2026** 4.00 PM.

Specialised Asset Recovery Management Branch
Centrum Building, 2nd Floor
Gokul Road, Hubballi- 580030

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CANARA BANK HUBBALLI ASSET RECOVERY MANAGEMENT BRANCH

(e) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **03/12/2026** at 5.00 PM, to Canara Bank, Specialised Asset Recovery Management, by hand or by email (cb7261@canarabank.com)

(i) 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.

(ii) Bidders Name. Contact No. Address, E Mail Id and remittance details.

(f) The intending bidders should register their names at M/s PSB Alliance Private Limited (BAANKNET) **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 Private Limited (BAANKNET) Helpdesk No. 8291220220, E-mail: support.baanknet@psballiance.com

(g) EMD deposited by the unsuccessful bidder shall be refunded to them by M/s PSB Alliance Private Limited (BAANKNET) only. The EMD shall not carry any interest.

(h) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs. 50,000.00**. 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), 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, 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.

(j) For sale proceeds of Rs. 50 (Rupees Fifty) lacs and above, the successful bidder will have to deduct TDS at the rate 1% 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, taxes etc., as applicable shall be borne by the successful bidder only.

(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) In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach Canara Bank Specialised Asset Recovery Management Branch, Hubballi who, as a facilitating centre, shall make necessary arrangements. For further details contact, Canara Bank, Specialised Asset Recovery Management Branch, Hubballi (9908528238/9480696809(CM) e-mail id: cb7261@canarabank.com OR The service provider BAANKNET (M/s PSB Alliance Pvt. Ltd), (Contact No. 7046612345/6354910172/ 8291220220/9892219848/ 8160205051, Email: support.baanknet@psballiance.com/ support.baanknet@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/ CANARA BANK
Authorised Officer
Date: 11/11/2026
अधिकृत अधिकारी/AUTHORISED OFFICER
आस्ति वसूली प्रबंधन शाखा, हुब्बल्लि
Asset Recovery Management Branch, Hubballi

आस्ति वसूली प्रबंधन शाखा ASSET RECOVERY MANAGEMENT BRANCH CANARA BANK HUBBALLI

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