

PUBLIC NOTICE OF SALE

Notice to the public is hereby given to the effect that the Immovable Property described herein below which have been taken Possession thereof by the Authorised Officer on 31/01/2017 in pursuance of Section 13 (4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 will be sold by inviting tenders from the public on the date, place and time mentioned in the notice on the terms and conditions mentioned below and on 'as is where is' and 'as is what is' basis. Tenders in sealed covers are invited from the public for the purchase of the Immovable property more fully described below.

[A] Name and Addresses of the Borrowers/Guarantors: (1) Mr. Krushnakant Keshavbhai Ginoya S/o Keshavbhai Ginoya, Ghanshyam Nagar, Street No.2, Behind IOC Colony, Near Jyotinagar, Kalawad Road, Rajkot - 360005 (2) Mr. Kuldipsinh Bhikhubha Basiya S/o Mr. Bhikhubha Basiya, No. 301, Ravi Manor, Opp Amin Vando, Amin Marg, Rajkot - 360005

[B] Name and address of the secured creditor and contact for verification of Documents/ Title Deeds: Karnataka Bank Ltd., Pramukh Paradise, Yoginiketan Plot, Nirmala Convent Road, Rajkot 360007, Gujarat. Telephone No: 02812433755, 9426732615 (Branch Manager)

[C] Details of Secured Debt: Rs. 1,48,71,010.16 in PSTL A/c No.6587001800146201 as on 13/06/2019, plus future interest and costs from 01/04/2018

[D] Description of Immovable Secured Assets (Property): 1) All that piece & Parcel of Residential property bearing survey No. 90P, Sub Plot No.19 - 22/6-2, FP No.805,806,807 & 808P, measuring 62.765 sq.mtr and house built up thereon situated at Kushumati, Block No.70, Ghanshyam Nagar St No.2, Kalawad Road, Rajkot

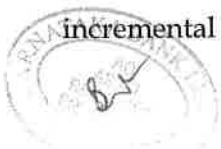
[E] Reserve Price/ Upset Price below which the immovable property may not be sold: Rs.45.00 Lakhs

[F] Earnest Money to be deposited / tendered is: Rs.4.50 Lakhs

[G] Date, Time, Place of Auction : 08.12.2021 from 12.30 PM to 01:00PM through e- auction. The E-auction will be conducted through portal <https://bankauctions.in/> at the above mentioned timings with unlimited extension of 05 minutes. The intending Bidder is required to register their name at <https://bankauctions.in/> and get the user id and password free of cost and get training i.e online training on e-auction (tentatively by 07.12.2021) from M/s 4closure, 605A, 6th Floor, Maitrivanam, Ameerpet, Hyderabad-500038. Help Line: 040-23766405. Contact Person: Mr. Prajot Kadam Mob. 091-8142000725 E-Mail : prajot@bankauctions.in

[H] TERMS AND CONDITIONS OF SALE: 1. The EMD should be accompanied by attested copies of PAN Card and Address Proof acceptable to the bank. The KYC received without Earnest Money will be summarily rejected. DDs of unsuccessful bidders will be returned to them after the 'Highest bidder' is confirmed and it will not carry any interest. Earnest Money Deposit (E.M.D) should be submitted by way of DD favouring "Karnataka bank A/c Mr. Krushnakant Keshavbhai Ginoya or through RTGS account number (6583500200004101) Account Name : Karnataka Bank, IFSC code : KARB0000658 and the same shall be submitted/sent in a sealed envelope by hand delivery/registered post addressed to Authorised Officer, Karnataka Bank Ltd, Asset Recovery Management Branch, 1st Floor, Manish Nagar, Shopping Centre, Azad Nagar PO, J.P Road, Four Bungalows, Andheri West, Mumbai-400053 before 4.00 PM on 07.12.2021.

2. In case of receipt of only one bid/tender at reserve price for any of the mortgaged properties mentioned above brought for auction, the sale consideration will be finalized by increasing one incremental amount over and above the Reserve Price. Bid shall be increased in multiples of Rs



25,000. The Authorized Officer is at liberty to accept the highest bid amount and confirm the sale in favor of the highest bidder or reject the same without assigning any reason. In case there is any discrepancy between the publications of sale notice in English and Vernacular language newspapers, then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity.

3. Successful bidder should deposit 25% of the bid amount (including the EMD amount) immediately or within next working day through RTGS Account number (6583500200004101) Account Name: Karnataka Bank, IFSC code: **KARB0000658** and the balance sale price of 75% of the bid amount to be remitted within 15 days from the date of confirmation of the sale or any other date specified by the Authorized Officer. In default of payment of the amounts referred to above within the time stipulated, unless otherwise extended before the expiry of the time, the auction will stand automatically revoked and the money deposited by him/her as above, shall stand forfeited to the Bank and the Bank will be at liberty to sell the property once again and the defaulting purchaser shall forfeit all claims to the property. The successful bidder shall bear all the legal / incidental expenses which mean the liability which may arise on account of arrears on property tax/ power supply/ water charges/ maintenance expenses/ stamp duty/ registration charges, local taxes and any other statutory dues etc.

4. The property is under symbolic possession for which Bank will only transfer the title of the property to the successful auction bidders on payment of full sale consideration.

5. As per Income Tax Rules Tax @ 1.00% TDS of Auction price is payable by the Successful Auction Purchaser if the purchase price is more than Rs.50.00 Lakh & the Bank shall not take responsibility for the same.

6. The Authorised Officer reserves the right to reject all or any of the offers without assigning any reason and/or to postpone or cancel the auction or to vary any of the terms and conditions of this notice of sale without prior notice at his discretion. The above details are also available in the link "mortgaged asset for sale" in our Bank's website, www.karnatakabank.com.

7. This notice is 30 days notice for borrowers/mortgagors/guarantors under sub-rule (6) of Rule (8) under the Security Interest Enforcement Rule 2002.

Place: Mumbai

Date: 27/10/2021

For Karnataka Bank Ltd.


Authorized Officer