



Karnataka Bank Ltd.

Your Family Bank, Across India.

Asset Recovery Management Branch
III Floor, Karnataka Bank Building
Kodialbail, Mangaluru - 575003

Phone : 0824-2427811
O-Mobile No.9654995410
E-Mail : mlr.arm@ktkbank.com

PUBLIC NOTICE OF SALE

Notice to the public is hereby given to the effect that the immovable property described herein below mortgaged to **Mysuru-Siddharthanagar Branch** has been taken Possession thereof by the Authorised Officer on **22.10.2021** in pursuance of Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The same will be sold by inviting tenders from the public on the date, place and time mentioned in this notice, on "**as is where is condition**" and on the terms and conditions mentioned below. Tenders in sealed covers are invited from the public for the purchase of the immovable property more fully described below. This Notice should be treated as Notice under sub-rule (6) of Rule (8) of the Security Interest Enforcement Rules 2002 to the Borrowers.

[A] Name and Address of the Borrowers: 1) Mr.Nagaraju, S/o Late Putta Madegowda
2) Mr.Rame Gowda, S/o Late Putta Madegowda. **No.1 & 2 are residing at:** Hosahalli Village, Keelanapura Post-570010, Varuna Hobli, Mysuru Taluk, Mysuru District

[B] Name and address of the Secured Creditor: Karnataka Bank Ltd., No.184/147/12, Alanahalli Main Road, Siddharthanagar, Mysuru-570011, Mobile No.9449595517, Telephone No.0821-2417675.

[C] Details of Secured Debt: Rs.1,77,274.98 in TL A/c No. 5077001600089301 as on 31.03.2022 plus future interest and costs from 01.04.2022.

[D] DESCRIPTION OF THE IMMOVABLE PROPERTY:

All that part and parcel of Residential property bearing Site bearing No.1499, measuring 1200 Sq.ft. (East to West 30 Feet & North to South 40 Feet) with building situated at Karnataka Police Employee House Building Co-Operative Society Ltd., Nandanhalli Village, Varuna Hobli, Mysore Taluk & District belonging to Mr.Nagaraju & Mr.Rame Gowda and bounded by, **EAST** : Site No.-1498; **WEST** : Site No-1500; **NORTH** : Boundary; **SOUTH** : Road;

Reserve Price/Upset Price	Rs. 56.67 Lakhs(including 1% TDS)
Earnest Price to be Deposited / Tendered (EMD)	Rs 5.66 Lakhs

Properties may not be sold below Reserve Price/Upset Price

[E] Date, Time and Place of opening of the tenders received from the public and auction:- The E-auction will be conducted through portal <https://bankauctions.in/> on **10.06.2022** from **10.45 AM to 11.15 AM** 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 at free of cost and get online training on E-auction (tentatively on **09.06.2022**) from **M/s 4closure, Block No.605A, 6th Floor, Maithrivanam Commercial Complex, Ameerpet, Hyderabad.**



500038, contact: **Mobile:9515160061,8142000061, Ph.No.040-23836405 (Hyderabad)**, E-mail: subbarao@bankauctions.in and info@bankauctions.in.

[F] TERMS AND CONDITIONS OF SALE:

- 1) For participating in E-auction, intending bidders have to deposit a refundable EMD of 10% (EMD mentioned in Description) of Reserve price by way of RTGS/NEFT/fund transfer to the credit of account number **Karnataka Bank Ltd, Mysuru-Siddharth Nagar Branch, IFSC Code KARB0000507**. EMD of unsuccessful bidders will be returned.
- 2) After Online Registration, the intending bidder should submit the duly filled in bid form (Bid form, declaration, Notice is available in Bank's Website www.karnatakabank.com under head- Mortgaged Asset for Sale quoting the UTR number of NEFT/RTGS remittance towards EMD in a sealed cover as subscribing **"TENDER FOR PURCHASE OF PROPERTY A/c - Mr.Nagaraju"** and duly mentioning the amount offered for purchase shall be submitted to **The Authorised Officer, Karnataka Bank Ltd, No.184/147/12, Alanahalli Main Road, Siddarthanagar, Mysuru-570011, Mobile No.9449595517, Telephone No.0821-2417675** so as to reach on or before **4.00 P.M on 09.06.2022**.
- 3) The bid will be open to bidders and an opportunity will be given to enhance the bid amount in the multiples of **Rs.1,00,000.00** Inter-se bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders. During the process of bidding, there will be unlimited extension of "05 minutes" from the end time of E-auction shall be automatically extended by 05 minutes, each time if last inter-se bid is made within 05 minutes from the last extension. The Authorised Officer is at liberty to accept the highest bid amount and confirm the sale in favour of the highest bidder or reject the same without assigning any reason.
- 4) Successful tenderer/bidder should deposit **25%** of the bid amount (including the EMD) immediately on the sale being knocked down in his/her favour on the day of auction or within next working day, or else the already paid amount including EMD shall be forfeited. The balance sale price has to be remitted within 15 days from the date of confirmation of the sale or any other date specified by the Authorised Officer by RTGS/NEFT/fund transfer credit of account number **5073500200004101, Karnataka Bank Ltd, Mysuru-Siddharth Nagar Branch, IFSC code KARB0000507**.
- 5) Successful Bidder/Tenderer shall submit self attested copy of Photo Identity Proof and PAN card, as acceptable to the Bank before 'Confirmation of Sale'.
- 6) The successful bidder/tenderer shall bear all the legal/incidental expenses like Stamp duty, Registration fees, Local taxes, and any other statutory dues, TDS as per the Income Tax Act & Rules etc.
- 7) Bids once made shall not be cancelled or withdrawn. Withdrawal of bid shall not be allowed after completion of time for submission of bids. Non login in case of e-auction/Non participation in the scheduled auction shall not be considered as withdrawal of bid. All bids made from the user ID given to the bidder will be deemed to be have been made by him/her alone.



- 8) If the successful bidder/tenderer fails to remit the balance of 75% of the bid amount within 15 days from the date of confirmation of sale or any other date specified by the Authorised Officer, the amount deposited by him/her shall be forfeited and the Bank will be at liberty to sell the property once again and the defaulting purchaser shall forfeit all claims to the property.
- 9) The Authorised Officer reserves the right to reject all or any of the offers/tenders without assigning any reason and is at liberty to accept the highest bid amount and confirm the sale in favour of the highest bidder or reject the same without assigning any reason or shall have the right to postpone or cancel the opening of the tenders.
- 10) The Authorised Officer is holding the Symbolic Possession of the property and the same will be handed over to the successful bidder in "as is where is" condition.
- 11) The bidders may participate in E-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by the bidder himself. Bank/service provider shall not be held responsible for internet connectivity, network problems, system crash down, power failure etc.
- 12) All bidders who submitted the bids, shall be deemed to have read and understood the terms and condition of E-auction sale and be bound by them.
- 13) Intending bidders can inspect the property and for verification of the copies of the documents/title deeds available with the secured creditor. For any further details, the intending bidders or tenderer may contact the **Authorised Officer, Karnataka Bank Ltd, at the address mentioned above, or Karnataka Bank Ltd, No.184/147/12, Alanahalli Main Road, Siddarthanagar, Mysuru-570011, Mobile No.9449595517, Telephone No.0821-2417675 so as to reach on or before 4.00 P.M on 09.06.2022 during office hours on any working day.**

[G] The detailed terms and conditions of sale is available in Karnataka Bank's Website www.karnatakabank.com under head - mortgaged asset for sale Or e-Auction service provider's website: <https://bankauctions.in/>

Place : Mangaluru
Date : 05.05.2022.

Chief Manager & Authorised Officer,
Karnataka Bank Ltd.

