



# 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.7738614145  
E-Mail : [mlr.arm@ktkbank.com](mailto:mlr.arm@ktkbank.com)

## PUBLIC NOTICE OF SALE

**E-Auction Sale Notice for Sale of Immovable Asset under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with proviso to rule 9(1) of Security Interest (Enforcement) Rules, 2002.**

Notice to the public is hereby given to the effect that the immovable properties described herein below mortgaged to **Udupi-Kunjibettu Branch** has been taken Symbolic Possession thereof by the Authorised Officer on **21.04.2021** 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 properties 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 Borrower/Guarantor/Co-Obligant.

The borrower's / mortgagor's attention is invited to the provisions of Sub-section (8) of Section 13 of the Act in respect of time available to redeem the secured asset.

**[A] 1.M/s.Fouress Foods, A Partnership Firm represented by its Partners: i) Mr. Bhargav Shetty, ii) Mr. Bhaskar Shetty D, iii) Mr. Shashi Kumar B Shetty, iv) Mrs. Taysma Shetty, v) Mrs. Roopa B Shetty, vi) Mr. Bharath B Shetty. Regd. Office at: Green View Apartments, Udupi - Manipal Road, Udupi - 576102, Factory at: Sy. No.17/1 & 17/2, Balale Hobli, Mogata Gram Panchayat, Karebail Village, Ankola Taluk, Uttara Kannada District-581314, 2. Mr. Bhargav Shetty, S/o Bhaskar Shetty D, 3. Mr. Bhaskar Shetty D. 4.Mrs. Roopa B Shetty, W/o Bhaskar Shetty D, 5.Mr. Bharath B Shetty, S/o Mr. Bhaskar Shetty D, Nos. 2, 3, 4 and 5 are addressed at: Flat No 406, D No.4-12-D54, Penta House, "Green View Apartment", Laxmindra Nagar, Udupi- Manipal Road, Udupi -576 102, 6. Mr. Shashi Kumar B Shetty, S/o Balakrishna P, 7. Mrs. Taysma Shetty, W/o Mr. Shashi Kumar Shetty, Nos. 6 and 7 are addressed at : W/49, 7<sup>th</sup> Street, Samskruthi Appts, Annanagar, Chennai-600040.**

**[B] Name and address of the secured creditor: Karnataka Bank Ltd., Udupi-Kunjibettu Branch.** Ground Floor, A V Arcade, Udupi - Manipal Road, 576 102, Phone: 0820 2521033, 9449595596.

**[C] Details of Secured Debt:** Rs **51,61,21,933.19** i.e. Rs 3,49,65,427.11 in TOD in Current A/c No.8032000100038401 as on 29.06.2021 and further interest & cost from 01.08.2020, Rs 13,46,69,512.88 in Term loan A/c No.8037001600345901 as on 14.06.2022 and further interest & cost from 01.08.2020, Rs 3,95,25,792.55 in PS Term loan A/c No.8037001800181201 as on 30.07.2021 and further interest & cost from 01.08.2020, Rs 66,70,099.65 in PS Term loan A/c No.8037001800181401 as on 31.01.2022 and further interest & cost from 01.08.2020, Rs 21,48,401.00 in Protested Bill A/c No.



8037003900000201 (BG devolvement)as on 30.06.2022 and further interest & cost from 01.07.2022, Rs 29,81,42,700.00 in Shipping loans on various dates.

**[D] Description of the immovable property/ Reserve Price and Earnest Money Deposit:**

All that part & parcel of 11 Residential sites bearing Plot No.s from 1 to 12 (except plot No. 8) totally measuring 58 cents bearing Sy. No. 82/8AP2 situated in Kodankoor Udipi City Municipality, Puttur Village of Udipi Tq belonging to Mr. Bhaskara Shetty D and bounded by : East : Road; West : Road; North :Road; South: S.No.82/8B1.Description of Plot Numbers, Extent of land, Reserve price/ Upset Price, Earnest Money to be Deposited(EMD) are as under.

(Coloumn No.3 & 4 Amounts in Rs Lakhs)

Details of Property (1)	Extent (2)	Reserve Price(3)	EMD (4)
PLOT NO 1, S NO 82-8AP2	5.50 CENTS	17.80	1.78
PLOT NO 2, S NO 82-8AP2	5.50 CENTS	17.80	1.78
PLOT NO 3, S NO 82-8AP2	5.50 CENTS	17.80	1.78
PLOT NO 4, S NO 82-8AP2	5.50 CENTS	17.80	1.78
PLOT NO 5, S NO 82-8AP2	5.50 CENTS	17.80	1.78
PLOT NO 6, S NO 82-8AP2	5.50 CENTS	17.80	1.78
PLOT NO 7, S NO 82-8AP2	5.00 CENTS	16.20	1.62
PLOT NO 9, S NO 82-8AP2	5.00 CENTS	16.20	1.62
PLOT NO 10, S NO 82-8AP2	5.00 CENTS	16.20	1.62
PLOT NO 11, S NO 82-8AP2	5.00 CENTS	16.20	1.62
PLOT NO 12, S NO 82-8AP2	5.00 CENTS	16.20	1.62

All part & parcel of 2 Residential sites (Plot No.1 & 2) each measuring 8.50 cents aggregating 17 cents bearing Sy. No. 82/8B2 situated in Kodankoor Udipi City Municipality, Puttur Village of Udipi Tq. belonging to Mr. Bhaskara Shetty D. Boundaries for Plot No.1 : East : Road; West : Portion of Same S.D; North : Portion of Same S.D; South :Plot No.2. Boundaries for Plot No.2: East : Road; West : Portion of Same S.D; North : Plot No.1; South :Road;

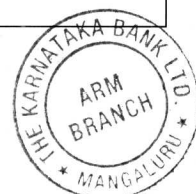
Details of Property (1)	Extent (2)	Reserve Price(3)	EMD(4)
PLOT NO 1, S NO 82-8B2	8.50 Cents	23.80	2.38
PLOT NO 2, S NO 82-8B2	8.50 Cents	23.80	2.38

All that part & parcel of Residential site measuring 71.18 cents (Divided into 8 house sites) bearing Sy. No. 82/8B2 situated in Kodankoor Udipi City Municipality, Puttur Village of Udipi Tq. belonging to Mr. Bhaskara Shetty D and bounded by : East :Road; West :Portion of Same S.D; North :Portion of Same S.D ; South :Road;

Details of Property (1)	Extent (2)	Reserve Price(3).	EMD(4)
PLOT NO 1, S NO 82-8B2	9.34 Cents	26.50	2.65
PLOT NO 2, S NO 82-8B2	8.00 Cents	24.10	2.41
PLOT NO 3, S NO 82-8B2	9.34 Cents	26.50	2.65
PLOT NO 4, S NO 82-8B2	9.00 Cents	25.50	2.55
PLOT NO 5, S NO 82-8B2	15.50 Cents	43.75	4.37
PLOT NO 6, S NO 82-8B2	6.50 Cents	18.50	1.85
PLOT NO 7, S NO 82-8B2	6.50 Cents	18.50	1.85
PLOT NO 8, S NO 82-8B2	6.50 Cents	18.50	1.85

All part & parcel of 2 Residential sites (Plot No.4 & 5) each measuring 7.75 cents aggregating 15.50 cents bearing Sy. No. 82/8B2 situated in Kodankoor Udipi City Municipality, Puttur Village of Udipi Tq. belonging to Mr. Bhaskara Shetty D. Boundaries for Plot No.4 : East : Portion of Same S.D; West :Road; North : Portion of Same S.D; South :Plot No.5.Boundaries for Plot No.5: East : Portion of Same S.D; West :Road; North : Plot No.4; South :Road;

Details of Property (1)	Extent (2)	Reserve Price(3)	EMD(4)
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PLOT NO 4, S NO 82-8B2	7.75 Cents	21.70	2.17
PLOT NO 5, S NO 82-8B2	7.75 Cents	21.70	2.17
All that part & parcel of Residential site measuring 27 cents (Divided into 5 house sites obtaining Proper Layout plan) bearing Sy. No. 82/8AP2 situated in Kodankoor Udupi City Municipality, Puttur Village of Udupi Tq. belonging to Mr. Bhaskara Shetty D and bounded by : East : Same S.D; West : Same S.D & Road; North :Road; South : S.No.82/8C.			
Details of Property (1)	Extent (2)	Reserve Price(3)	EMD(4)
PLOT NO 1, S NO 82-8AP2	7.00 Cents	22.70	2.27
PLOT NO 2, S NO 82-8AP2	5.00 Cents	16.20	1.62
PLOT NO 3, S NO 82-8AP2	5.00 Cents	16.20	1.62
PLOT NO 4, S NO 82-8AP2	5.00 Cents	16.20	1.62
PLOT NO 5, S NO 82-8AP2	5.00 Cents	16.20	1.62
Possession of the above site properties taken on 21.04.2021			
32 Residential Flats (8 flats each in Ground, First, Second and Third floors) having total super built up area of 29352 Sq. ft with 23 Car parking slots each of 140 sq ft held in Basement Floor of building named Green Enclave situated in Sy. No. 82/8B2 of Puttur Village of Kodankoor Udupi City Municipality, Udupi Tq measuring 34 cents against of which total 94.23% of undivided right. Belonging to Mr.Bhaskara Shetty and bounded by East:Common open Space, West:Adkadakatte Road, North:Common Open Space, South:Common Open Space.Description of Flats, Super built up area in Sq.Ft.(Coloumn 2), Reserve price, Earnest Money Deposit. (Coloumn No.3 & 4 Amounts in Rs Lakhs)			
Details of Flat Property (1)	Extent in Sq.ft. (2)	Reserve Price(3)	EMD(4)
Flat No 1 D.No.6-45F(7)* GF	1053	24.00	2.40
Flat No 2 D.No.6-45F(8) GF	700	15.25	1.52
Flat No 3 D.No.6-45F(9)* GF	1053	24.00	2.40
Flat No 4 D.No.6-45F(10)* GF	863	20.00	2.00
Flat No 5 D.No.6-45F(11)* GF	1053	24.00	2.40
Flat No 6 D.No.6-45F(12) GF	700	15.25	1.52
Flat No 7 D.No.6-45F(13)* GF	1053	24.00	2.40
Flat No 8 D.No.6-45F(14)* GF	863	20.00	2.00
Flat No 101 D.No.6-45F(15)* FF	1053	24.00	2.40
Flat No 102 D.No.6-45F(16)* FF	700	15.25	1.52
Flat No 103 D.No.6-45F(17)* FF	1053	24.00	2.40
Flat No 104 D.No.6-45F(18) FF	863	20.00	2.00
Flat No 105 D.No.6-45F(19)* FF	1053	24.00	2.40
Flat No 106 D.No.6-45F(20)* FF	700	15.25	1.52
Flat No 107 D.No.6-45F(21)* FF	1053	24.00	2.40
Flat No 108 D.No.6-45F(22) FF	863	20.00	2.00
Flat No 201 D.No.6-45F(23)* SF	1053	24.00	2.40
Flat No 202 D.No.6-45F(24)* SF	700	15.25	1.52
Flat No 203 D.No.6-45F(25)* SF	1053	24.00	2.40
Flat No 204 D.No.6-45F(26) SF	863	20.00	2.00
Flat No 205 D.No.6-45F(27)* SF	1053	24.00	2.40
Flat No 206 D.No.6-45F(28)* SF	700	15.25	1.52
Flat No 207 D.No.6-45F(29)* SF	1053	24.00	2.40
Flat No 208 D.No.6-45F(30) SF	863	20.00	2.00
Flat No 301 D.No.6-45F(31)* TF	1053	24.00	2.40
Flat No 302 D.No.6-45F(32)* TF	700	15.25	1.52
Flat No 303 D.No.6-45F(33)* TF	1053	24.00	2.40
Flat No 304 D.No.6-45F(34) TF	863	20.00	2.00



Flat No 305 D.No.6-45F(35)* TF	1053	24.00	2.40
Flat No 306 D.No.6-45F(36)* TF	700	15.25	1.52
Flat No 307 D.No.6-45F(37)* TF	1053	24.00	2.40
Flat No 308 D.No.6-45F(38) TF	863	20.00	2.00
*Flats with Car Parking			

**Properties may not be sold below Reserve Price/Upset Price.Symbolic possession of the above Flats taken On 21.04.2021.**

Property Particulars	Reserve price, Amounts in Rs Lakhs	EMD
All that part & parcel of industrial converted non agricultural property bearing Sy.No.17/1 & 17/2 measuring 11 Acres(& Acres + 4 Acres) situated at Karebail Village, Ankola Taluk, Uttara Kannada District, consisting of factory buildings along with amenities(Such as gents & ladies rest room, Office building, canteen block, receiving hall, machine room, effluent treatment plant, supplement treatment plant, sump tank Etc.) constructed thereon belonging to Mr. Bhaskara Shetty D and Mr.Shahikumar B Shetty.Boundaries of property in Sy.No.17/1:East:Sy.Boundary & 17/2, West:Sy.Boundary,, North:Sy. Boundary, South:Road. Boundaries of property in Sy.No.17/2: East: Sy.Boundary, West: Sy.Boundary, North: Sy.Boundary, South:Road.	1554.00	155.40
Plant & Machinaries	796.00	79.60

**Properties will not be sold below Reserve Price/Upset Price.Symbolic possession of the above Property taken On 23.04.2021.**

**[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 24-08-2022 from 10:25 AM to 5:00 PM 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 23-08-2022) from M/s 4closure, Block No.605A, 6<sup>th</sup> Floor, Maithrivanam Commercial Complex, Ameerpet, Hyderabad-500038, contact: Mobile:9515160061, 8142000061, Ph.No.040-23836405 (Hyderabad), E-mail: [subbarao@bankauctions.in](mailto:subbarao@bankauctions.in) and [info@bankauctions.in](mailto: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 8033500200004101, Karnataka Bank Ltd, Udupi Kunjibettu Branch, IFSC code KARB0000803. EMD of unsuccessful bidders will be returned.
- 2.) After Online Registration, the intending bidder should submit the duly filled in bid form (format available in the above website) quoting the UTR number of NEFT/RTGS remittance towards EMD in a sealed covers superscribing "TENDER FOR PURCHASE OF PROPERTY-mentioning the number of the Plot/ Flat/property (as detailed above/as applicable ) of A/c - M/s.Fouress Foods" and duly mentioning the amount offered for purchase shall be submitted to The Authorised Officer, Karnataka Bank Ltd, Asset Recovery Management Branch, III Floor, Karnataka Bank Building, Kodialbail, Mangaluru-575 003 OR Branch Manager, Karnataka Bank Ltd, Udupi-Kunjibettu Branch, Ground Floor, A V Arcade, Udupi-Manipal Road,



**Kunjibettu, Udupi, 576102. Phone: 0820-2521033, 9449595596, as to reach on or before 23.08.2022 at 4.00 PM.**

- 3) The bid will be open to bidders and an opportunity will be given to enhance the bid amount in the multiples of **Rs.25,000=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 "5 minutes" from the end time of E-auction shall be automatically extended by 5 minutes, each time if last inter-se bid is made within 5 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 and 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 **8033500200004101**, Karnataka Bank Ltd, Udupi-Kunjibettu Branch, **IFSC code KARB0000803**.
- 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 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 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, Kunjibettu Branch, Ground Floor, A V Arcade, Udupi - Manipal Road, Kunjibettu, Udupi - 576 102, Phone: 0820 2521033, 9449595596, during office hours on any working day on or before 23.08.2022.**



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

Place : Mangaluru  
Date : 11-07-2022

  
Chief Manager & Authorised Officer,  
Karnataka Bank Ltd.

