



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

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 8(6) 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 our **Mysuru-Chamundipuram Branch** has been taken Symbolic Possession thereof by the Authorized Officer on **27.10.2022**. 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 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.

[A] Name and Address of the Borrowers and Co-obligants: 1) **Mr. Nagaraj P S/o Mr. B. K. Parthasarat**, 2) **Mrs. Rupa R W/o Mr. Nagaraj P**, Both are addressed at: House No.2891/3, Beltur, Pampapathi Road, 1st Cross, Saraswathipuram, Mysuru - 570 009, 3) **Mr. Sainath J S S/o Mr. J K Shama Rao**, 'Jyoti' House No. 2933, 10th Cross, Vani Vilas Mohalla, Mysuru - 570 008,

[B] Name and address of the secured creditor: **Karnataka Bank Ltd, Chamundipuram Branch**, Near Ramakrishna Hospital, J L B Road, Fort Mohalla, Mysuru-570008 , Ph. No. 0821-2332160/9449595513

[C] Details of Secured Debt: **Rs. 1,29,38,708.36** i.e. ₹ 50,54,589.00 in PSOD A/c. No.4857000600141001, as on 06.03.2023 and further interest and costs from 01.03.2023, Rs 10,16,138.81 in PSTL A/c. No.4857001800208101 as 06.03.2023 and further interest and costs from 01.03.2023, Rs 8,17,179.00 in PSTL A/c. No.4857001800195201 as on 18.03.2023 and future interest and costs from 18.03.2023, Rs 60,50,801.55 in PSTL A/c. No.4857001800217401 as on 06.03.2023 and further interest and costs from 28.02.2023.

D] Description of the Immovable Property, Reserve Price, Earnest Money Deposit:

Description of the Immoveable Property: All part & parcel of residential property situated at 1st Cross, Beltur, Pampapathi Road, Sarswathipuram, Chamaraja Mohalla, Mysore-570009. Measuring 2028 Sq.ft. along with house bearing No.2891, CH-3, CH-3/1 belonging to Mr.Nagaraj P and is bounded by **North:**Pampapathi Road, **South:**Conservancy, **East:**Property No.2891, **West:**Property No.2892.

Reserve Price: Rs 130.62 Lakh, EMD: Rs 13.06 Lakh.

* Properties will not be sold below Reserve Price/Upset Price.




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.

[E] Date and Time of opening of the tenders received from the public and auction:-

The E-auction will be conducted through portal <https://bankauctions.in/> on **17.05.2023** from 12.05 PM to 12.35 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 **16.05.2023**) from **M/s 4closure, Block No.605A, 6th Floor, Maithrivanam Commercial Complex, Ameerpet,Hyderabad-500038**, contact: **Mobile:8142000809, Ph.No.040-23836405 (Hyderabad)**, E-mail: bhaskar@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 4853500200004101, Karnataka Bank Ltd, **Mysuru-Chamundipuram Branch, IFSC code KARB0000485**. 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 cover as subscribing "**TENDER FOR PURCHASE OF PROPERTY A/c Mr. Nagaraj P**" and duly mentioning the amount offered for purchase shall be submitted to **The Authorised Officer, Karnataka Bank Ltd, Chamundipuram Branch, Near Ramakrishna Hospital, J L B Road, Fort Mohalla, Mysuru-570008 on or before 16.05.2023 at 4 :00 P.M.**
- 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 4853500200004101, **Karnataka Bank Ltd, Mysuru-Chamundipuram Branch, IFSC code KARB0000485**.



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. All bids made from the user ID given to the bidder will be deemed to be have been made by him alone. 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.

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 is not having the Physical Possession of the property. The property 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.

[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 : 06-04-2023


Chief Manager & Authorised Officer,
Karnataka Bank Ltd.

