

Asset Recovery Management Branch  
Plot no 8-B, First Floor, Rajendra Park Pusa Road  
New Delhi-110060

Phone : 011-40591567 (Ext-240)  
E-Mail : delhiarm@ktkbank.com  
Website : www.karnatakabank.com  
CIN : L85110KA1924PLC001128

**SALE NOTICE OF IMMOVABLE PROPERTY**

**E-Auction Sale Notice for Sale of Immovable Assets 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 is here by given to public in general and in particular to Borrower (s) and Guarantor (s) that the below described immovable property mortgaged /charged to the secured Creditors, the **Symbolic Possession** of which has been taken by the Authorised Officer of the Secured Creditors on **22.03.2023**, will be sold on "As is Where is", "As is What is" and "Whatever there is" on **17.05.2023** for the recovery of:

1. Rs.45,64,855.86 [Rupees Forty Five Lakh Sixty Four Thousand Eight Hundred Fifty Five and Paise Eighty Six Only] i.e. under (i) Rs.24,62,083.86 Under PSOD Loan Account No. 6087000600019601 along with future interest from 01.04.2023, (ii) Rs. 11,69,572.00 Under PSTL Account No. 6087001800030201 along with future interest from 01.04.2023 (iii) Rs.9,33,200.00 Under PSTL Account No. 6087001800031701 along with future interest from 01.04.2023 plus cost, the secured creditor from A. (1) M/s Surya Enterprises Represented by its Proprietor, Mr. Ramesh Kumar, addressed at Ramgarh Road, Mubrikpur, Mohali, Sahibzada Ajit Singh District, Punjab -140201 (2) Mr. Ramesh Kumar S/o Mr. Lajpat Rai (3) Mr. Lajpat Rai S/o Lal Chand (4) Mrs. Sushma Rani W/o Mr. Ramesh Kumar, All No.2, 3, & 4 are residing at House No.238, Sector 25, Punchkula, Haryana-134116, being borrowers/guarantors/ co – obligants

2. Rs.2,64,90,248.01 [Rupees Two Crore Sixty Four Lakhs Ninety Thousand Two Hundred Forty Eight and Paise One Only] i.e. under (i) Rs.1,97,02,300.01 Under Overdraft Loan Account No. 6087000100048101 along with future interest from 01.04.2023, (ii) Rs.31,85,991.00 Under PS Term Loan Account No. 6087001800029701 along with future interest from 01.04.2023, (iii) Rs. 36,01,957.00 Under Term Loan Account No. 6087001800032401 along with future interest from 01.04.2023 plus cost, the secured creditor from B. (1) M/s Rohit Traders Represented by its Proprietor, Mr. Lajpat Rai, addressed at New Market Rohit Traders, Sas Nagar Mohali, Sahibzada Ajit Singh District, Punjab -140603 (2) Mr. Lajpat Rai S/o Lal Chand, (3) Mr. Ramesh Kumar S/o Mr Lajpat Rai (4) Mrs Sushma Rani W/o Mr. Ramesh Kumar, All No.2, 3, & 4 are residing at House No.238, Sector 25, Punchkula, Haryana-134116, being borrowers/guarantors/ co – obligants

**DESCRIPTION OF THE IMMOVABLE PROPERTY:**

1. All that part and parcel of equitable mortgage with respect of Residential Property Constructed on land which is part of khasra No.95/18/2/1(3-16), measuring 140.26 Square yards, Building admeasuring 1819.00sq ft (GF+FF), situated at Waka Patti Makhdoom Jadgan, Abadi known as Ashok Vihar Colony, Near Pehalwan Chowk, Kutani Road, Inside M.C limit, Panipat, Haryana. **Belonging to Mr. Ramesh Kumar.**





**Boundaries:**

**East :** 25'-4<sup>1/2</sup>" H/o Shyam Lal  
**North :** 49'-9" Street

**West:** 25'-4<sup>1/2</sup>" H/o Gyan Bhai  
**South :** 49'-9" H/o Prem Chand

**Reserve Price / Upset Price below which the immovable property may not be sold:**  
Rs.31,46,000.00 (Rupees Thirty One Lakh Forty Six Thousand Only).

**Earnest money to be deposited / tendered:** Rs.3,14,600.00 (Rupees Three Lakhs Fourteen Thousand Six Hundred Only).

2. All that part and parcel of equitable mortgage with respect of Residential Property bearing House No.238, constructed on land admeasuring 2,210.29 Square feet, situated at sector-25 Panchkula Haryana. **Belonging to Mrs. Sushma Rani**

**Boundaries:**

**East :** Road 8 M Wide  
**North :** House No 237

**West:** Other Property  
**South :** House No.239

**Reserve Price / Upset Price below which the immovable property may not be sold:**  
Rs.1,86,00,000.00 (Rupees One Crore Eighty Six Lakh Only).

**Earnest money to be deposited / tendered:** Rs.18,60,000.00 (Rupees Eighteen Lakhs Sixty Thousand Five Hundred Only).

(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).

**(This Notice shall also serve as Notice under Sub Rule (6) of Rule (8) of Security Interest Enforcement Rules-2002 to the Borrower/Guarantors)**

**For detailed terms and conditions of sale, please refer to link in Karnataka Bank's Website ie., [www.karnatakabank.com](http://www.karnatakabank.com) under the head "Mega Auction on 17.05.2023".**

The E-auction will be conducted through portal <https://bankauctions.in/> on **17.05.2023 from 11:30 A.M to 12:30 P.M** 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 *online training on E-auction (tentatively on 16.05.2023)* from M/s.4closure, 605A, 6<sup>th</sup> Floor, Maitrivanam, Ameerpet, Hyderabad-500038, **Contact No.040-23836405, Mobile 8142000809, E-mail: [info@bankauctions.in](mailto:info@bankauctions.in).**

**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 6083500200004101, Karnataka Bank Ltd, Panchkula Branch, Punjab IFSC code KARB0000608 or by DD/ pay order favouring **"Karnataka Bank Ltd., A/c – M/s Surya Enterprises & M/s Rohit Traders"**, payable at Panchkula.

2) After Online Registration, the intending bidder should submit the duly filled in bid form (format available in the above website) along with quoting the UTR number or NEFT /RTGS remittance towards EMD in a sealed cover as **"Tender for property purchase - M/s Surya Enterprises & M/s Rohit Traders"** (as the case may be) & duly mentioning the amount offered for purchase shall be





submitted to **The Authorised Officer, Karnataka Bank Ltd, Asset Recovery Management Branch, 8-B, First Floor, Rajendra Park, Pusa Road, New Delhi-110060, before 5.00 PM on 16.05.2023.**

- 3) The bid will be open to them and an opportunity will be given to enhance the bid amount in the multiples of **Rs. 10,000=00**. Interse bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders. During the process of interse bidding, there will be unlimited extension of "5 minutes" that is the end time of E-auction shall be automatically extended by 10 minutes. Each time if bid is made within 5 minutes from the last extension.
- 4) The Authorised 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.
- 5) Successful tenderer/bidder should deposit **25%** of the bid amount (including the EMD amount) immediately on the sale being knocked down in his/her favour later than **18.05.2023** 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. The successful bidder/tenderer shall bear all the legal/incidental expenses like stamp duty, registration fees, local taxes, and any other statutory dues, water and electricity dues, etc.
- 6) Bids once made shall not be canceled or withdrawn. All bids made from the user ID given to the bidder will be deemed to be have been made by him alone.
- 7) Immediately upon closer of E-auction proceedings, the highest bidder shall confirm the final amount of the bid quoted by him/ her by scan & email both to the authorized officer of the Karnataka Bank i.e. [delhiarm@ktkbank.com](mailto:delhiarm@ktkbank.com)/ [994@ktkbank.com](mailto:994@ktkbank.com) and the service provider [info@bankauctions.in](mailto:info@bankauctions.in) for getting declared as successful bidder in the auction sale proceeding.
- 8) The successful bidder shall deposit 25% of the bid amount (including EMD) on the same day of the sale or within 24 hours, being knocked down in his favour and balance 75% of the bid amount within 15 days from the date of sale by RTGS /NEFT/fund transfer credit of account number 6083500200004101, Karnataka Bank Ltd, Panchkula Branch, Punjab IFSC code KARB0000608 or by DD/Pay order favoring **Karnataka Bank Ltd., A/c – "M/s Surya Enterprises & M/s Rohit Traders"** Payable at Panchkula. EMD of unsuccessful bidders will be returned.
- 9) Sale certificate will be issued by the authorized officer in favour of the successful bidder only upon deposit of entire purchase price/bid amount and Furnishing the necessary proof in the respect of payment of all taxes/charges.
- 10) 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 as 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.
- 11) The Authorised Officer is holding the symbolic possession of the property and the successful bidder will be handed over constructive possession of the property on '**as is where is condition**'.
- 12) The Authorised Officer reserves his right to vary any of the terms and conditions of this notice of sale without prior notice at his discretion.
- 13) For inspection of the property and verification of the copies of the documents/title deeds available



with the secured creditor or any further details, the intending bidders or tenderer may contact the Branch Manager, **Karnataka Bank Ltd, Panchkula Branch, SCO-15 , SECTOR 11 , PANCHKULA-134112, HARYANA** Contact Details: 0172-2578969 (G), 2578410(BM), 9417006042 (BM), 9417803608 (ABM) **during office hours on any working day.**

**14)** 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.

**15)** If the sale price is more than Rs.50,00,000.00 (Fifty Lakhs only), then the auction purchaser/successful bidder has to deduct 1% of the Sale Price AS TDS in the name of Bank the property & remit to Income Tax Department as per section 194 IA of Income Tax Act and only 99.00% of the Sale price has to be remitted to the Bank. The sale deed will be issued only on receipt of Form 26QB & Challan for having remitted the TDS.

**16)** All bidders who submitted the bids, shall be deemed to have read the understood the terms and condition of E-auction sale and be bound by them.

**Date:** 12.04.2023

**Place:** Panchkula

**For Karnataka Bank Ltd**

**Chief Manager & Authorised Officer**

