

OR/1210/23-24



Karnataka Bank Ltd.

Your Family Bank. Across India.

Asset Recovery Management Branch,
1st Floor, Plot No. 50, Srinagar Colony, Road No.
3, Banjara Hills, Hyderabad - 500073.

Phone : 040-23755686/ 23745686
E-Mail : hyd.arm@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.

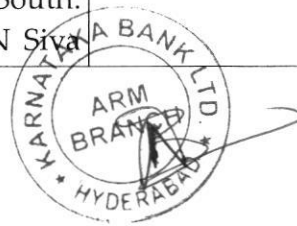
Notice is hereby given to public in general and in particular to Borrower (s) and Guarantor (s) that the below described immovable property mortgaged /charged to the secured Creditor, the constructive Possession of which has been taken by the Authorised Officer of Karnataka Bank Ltd, the Secured Creditor on 06.01.2023 will be sold on "As is Where is", "As is What is" and "Whatever there is" on **16.11.2023**, for recovery of **Rs. 2,36,11,857.51 [Rupees Two Crore Thirty Six Lakh Eleven Thousand Eight Hundred Fifty Seven and Paise Fifty One]** under

Nature & Account No.	Balance Outstanding	Interest to be added from
PSOD A/C No. 2557000600472401	Rs.2,01,93,464.00	01.10.2023
PSTL A/C No. 2557001801152901	Rs. 34,18,393.51	01.10.2023
Total	Rs. 2,36,11,857.51	

Plus costs., due to the **Karnataka Bank Ltd, Guntur Branch** Phone: 0863-2222444 (G), 9985202444 (BM), 9676444469 (ABM), the Secured creditor from **1) M/s. Sri Raghavendra Cotton Traders Partnership Firm, represented by its Partners a) Mr. Kiran Kumar Nallaka and b) Mr. Anil Kumar Pasupuleati, addressed at C/o Siva Rama Ginning Mill, D.No. 8-211, Ananthavarapadu Road, Etukuru, Guntur-522003, 2)Mr. Kiran Kumar Nallaka S/o Mr. Siva Nageswara Rao Nallaka Partner: M/S Sri Raghavendra Cotton Traders, House No: 5-58, Nallakavari Street, Etukuru, Guntur - 522017 3)Mr. Anil Kumar Pasupuleati S/o Mr. Narasimha Rao, Partner: M/s. Sri Raghavendra Cotton Traders, No.4-81, Etukuru, Guntur - 522017, 4)Mrs. Jidugu Siva Jyotsna, W/o Mr. Markandeyulu Jidugu H. No.1-188, Etukuru, Guntur - 522001 5)Mr.Siva Nageswara Rao Nallaka S/o Mr. Mastan Rao H.No.5-58, Nallakavari Street, Etukuru, Guntur - 522003 being borrowers/ guarantors/ co - obligants.**

DESCRIPTION OF THE IMMOVABLE PROPERTIES

Description of Properties	Reserve Price	Earnest Money Deposit
Item No.1) All that part and parcel of vacant residential site property measuring 599.50 (318+281)Sq. yds situated at D. No.106/6 of Etukuru Village, Near Church, New Guntur Municipal Corporation, Guntur, Standing in the name of Mr.Siva Nageswara Rao. Bounded by a)Extent of 318.00 sq yards(Site Doc. No. 4584/2013) East: Property of N Venkata Rao and D Sivannarayana, South: Own property, West : Property of N Sankara Rao and N Siva	Rs.45,00,000.00 (Rupees Forty Five Lakhs Only)	Rs. 4,50,000.00 (Rupees Four Lakh Fifty Thousand Only)

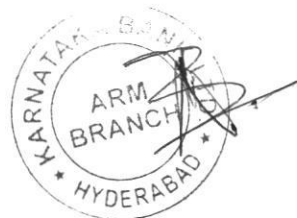


Nageswara Rao and North: Vagu b)Extent of 281.00 sq yards(Site Doc No. 317/2008) East: Property of D Sivannarayana Y Ramulu and I Pedanna, South: Panchayat Road, West: Others Property, Agni West: Property of N Sankara Rao and N Rama Koteswara rao and Agni North: Property of N Markandeyulu		
Item No.2): All that part and parcel of land admeasuring Ac. 0.49 Cents situated at D. No's. 266 & 269 of Etukuru, Near Ginning Mill, Ananthavarapadu Road, Guntur, Standing in the name of Mr.Kiran Kumar Nallaka, bounded by North: Land of Jidugu Harinadh Babu, South: Land sold by Pasupuleti Panduranga Rao to Imadabathuni Krishnamurthy. East: Land of Pasuplulati Nageswara Rao and West: Road.	Rs.1,41,40,000.00 (Rupees One Crore Forty One Lakh Forty Thousand Only) (inclusive of 1%TDS)	Rs.14,14,000.00 0 (Rupees Fourteen Lakh Fourteen Thousand Only)
Item No.3) All that part and parcel of vacant residential site, land measuring 500 Sq. yds, situated at Plot No. A1, D. No. 266 of Etukuru village, Ananthavarappadu Road, New Guntur Municipal Corporation, Guntur, Standing in the name of Kiran Kumar Nallaka, bounded by North : Land belongs to Jidugu Lalitha Devi and Padmavathi 104'-6", South: Plot No.1B belongs to Meduri Madan Mohan Rao and Kanakam Narasimha Rao 104'-6", East: 25' Width Road left by the Vendors 43'-3" and West: Land Sold to Chalamchyala Sree Veena to others 42'-10"	Rs.30,00,000.00 (Rupees Thirty Lakh Only)	Rs.3,00,000.00 (Rupees Three Lakh Only)
Item No.4) All that part and parcel of residential plot measuring 54.50 sq. yds, situated at D. No.130, Door No 4-69, Near Boddurai Centre, Etukuru, Guntur, Standing in the name of Mr. Kiran Kumar Nallaka bounded by North:Site of Pasupuleti Venkata Jyothi-42.6ft, South: Property of Sunkara Venkatrao -42.6ft, East: Property of Pasupuleti Veeraiah-11.6ft and West:Road -11.6ft	Rs.5,00,000.00 (Rupees Five Lakh Only)	Rs.50,000.00 (Rupees Fifty Thousand Only)
Item No.5) All that part and parcel of land measuring 111.67 sq.yds, situated at Plot no.17, D. No. 119/1A of etukuru Village, New Guntur Municipal Limits, Guntur District, Standing in the name of Mrs. Jidugu Siva Jyotsna bounded by North:Plot No. 12 is 35'-3", South:Plot No.18 is 31'-9", East: Site Sold to others by Tanneru Mallikarjuna Rao 30'-3" and West:18' Width Road is 30'	Rs.11,00,000.00 (Rupees Eleven Lakh Only)	Rs.1,10,000.00 (Rupees One Lakh Ten Thousand 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)

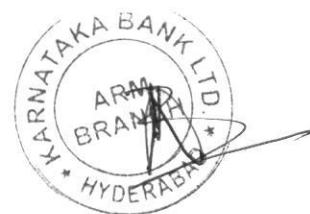
For detailed terms and conditions of sale, please refer to link in Karnataka Bank's Website ie.,www.karnatakabank.com under the head "mortgaged assets for sale".



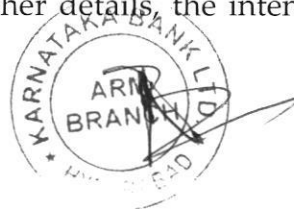
The E-auction will be conducted through portal <https://bankauctions.in/> on 16.11.2023 from 11:00 am to 11.20 am with unlimited extension of 5 minutes. The intending bidder is required to register their name at <https://bankauctions.in/> and get the user Id and password free of cost and get training *online training on E-auction (tentatively on 15.11.2023) from M/s.4closure, 605A, HMDA Maitrivanam, Ameerpet, Hyderabad, Telangana 500038, contact No.040-23736405, mobile 8142000063 /64 /66 /67, E-mail: prakash@bankauctions.in and 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 Ac.No.2553500300002401, Karnataka Bank Ltd, Guntur Branch IFSC code KARB0000255 or by DD/ pay order favouring **"Karnataka Bank Ltd., A/c – M/s. Sri Raghavendra Cotton Traders"**, payable at Guntur.
- 2) After Online Registration, the intending bidder should submit the duly filled in bid form (format available in the above website) along with DD/ quoting the UTR number or NEFT /RTGS remittance towards EMD in a sealed cover as **"Tender for property purchase Item No. 1) pertaining to "M/s. Sri Raghavendra Cotton 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, Plot No. 50, Srinagar Colony, Road No. 3, Banjara Hills, Hyderabad – 500073 before 5.00 PM on 15.11.2023**
- 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 5 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. If Auction day is declared as holiday, auction will be postponed to next working day.
- 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 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 hyd.arm@ktkbank.com/992@ktkbank.com and the service provider 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 2553500300002401, Karnataka Bank Ltd, Guntur Main Branch IFSC code KARB0000255 or by DD/Pay order favoring Karnataka Bank Ltd., A/c – “**M/s. Sri Raghavendra Cotton Traders**” Payable at Guntur. 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. 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. On failure of the bidder to pay 25% of bid amount the Bank shall forfeit the amount already paid including EMD amount paid by the bidder.
- 11) The Authorised Officer is holding only the symbolic possession of the property and is not having the physical possession of the property. Thus the successful bidder will be handed over 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) If the sale price is more than Rs.50,00,000=00 (Rupees Fifty Lakh Only) then the auction purchaser/successful bidder has to deduct 1.00% of the Sale Price as TDS in the name of owner of 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 Certificate will be issued only on receipt of Form 26QB & Challan for having remitted the TDS.
- 14) 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 Head, Karnataka Bank Ltd, Karnataka Bank Ltd, Guntur Branch 24-34, 35, behind Hindu College Road, G T Road, Guntur- 522003 Phone: 0863-2222444 (G), Mobile: 9985202444 (BM) 9676444469(ABM), during office hours on any working day.

15)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.

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.

17) In case of bidder is a company, a copy of resolution passed by the Board of Directors authorising the actual bidder to participate in the auction on behalf of the Company should be submitted.

Date: 17.10.2023

Place: Hyderabad



For KARNATAKA BANK LTD.

Chief Manager & Authorised Officer
ARM BRANCH