

U-51-02-912



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

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)/ Rule 9 (1) 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 **Physical Possession** of which has been taken by the Authorised Officer of Karnataka Bank Ltd, the Secured Creditor on **23.05.2022**, will be sold on "**As is Where is**", "**As is What is**" and "**Whatever there is**" basis on **16.11.2023** for recovery of **Rs. 17,99,80,465.00** i.e. **Rs. 15,66,88,817.00** in **1407001000766401** and further interest and costs due from 28.02.2019, **Rs. 2,32,91,648.00** in **1407001000766501** and further interest and costs due from 28.02.2019 to the Karnataka Bank Ltd, Kundapura Branch, the Secured creditor from **1) M/s. Sagri Builders & Developers**, Represented by its partners: a) Late Manjunath Kalkura S, b) Mr. Prasanna Kalkura S, c) Mrs. Surekha P Kalkura, **2) Mr. Prasanna Kalkura S**, S/o. Mr. Manjunath Kalkura S, **3) Mrs. Surekha P Kalkura** W/o. Mr. Prasanna Kalkura S, No. 1 to 3 addressed at: "Om Nivasa" Sagri Village, P.O. Kunjibettu, Udupi - 576 102 being the borrowers/guarantors/mortgagors.

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

Description of the Immoveable Property: Item No.1: All that part and parcel of residential cum commercial site property bearing Sy. No. 47/4P2 measuring 26 cents and in Sy. No.47/12 measuring 26 cents, totally measuring 52 cents, at Puttur Village of Udupi Taluk, within the limits of Kodankoor ward of Udupi city Municipality, belonging to M/s Sagri Builders & Developers together with occupancy right and right of way relating thereto. Boundaries for property in Sy No. 47/4P2: East : Road margin and road approach; West : S.No.47/12; North : Road reserved for this property and for S.No.47/12; South: S.No. 47/5 and S.No.48/4A. Boundaries for property in Sy No. 47/12: East : S.No.47/4P2 and road reserved for this property in S.No.47/4A, 48/5 and 48/4B; West : S.No.47/11; North : Survey line; South : S.No. 47/10 and 47/3B.,

Reserve Price : Rs.272.70 Lakh*, EMD: Rs.27.27 Lakh, Incremental bid amount:Rs. 1.00 lakh.

Item No.2: All that part and parcel of non-agricultural property Bearing Sy. No.154/8 measuring 48 cents with residential building constructed thereon having Door No.7-242 & 7-242 A, Situated at Shivalli Village, within limits of Moodusagri Ward of Udupi City Municipality, Udupi Taluk belonging to Late Manjunath S Kalkura. Boundaries: East : Road, West: Land of Sri Sundar Shettigar; North : Land of Smt.Mamatha Suvarna / Kaniyur Matta Land; South : Government Thodu/Paddy Filed.



Reserve Price : Rs.176.75 Lakh*, EMD : Rs.17.67 Lakh, Incremental bid amount:Rs 1.00 lakh.

Item No.3: All that part and parcel of residential property bearing Sy. No. 232/7 measuring 22.50 cents and in Sy. No.342/9 measuring 11.50 cents totally measuring 34 cents, situated at Kukkundoor Village of Karkala Taluk, Udupi District, within the limits of Kukkundoor Grama Panchyath held on Muli Right belonging to Mr. Prasanna Kalkura S together with right of way thereto. Boundaries for property in Sy No. 232/7: East : S.No.342; West S.No.232/2, 232/3 and 232/6. North : S.No.232/3; South S.No.342. Boundaries for property in Sy No. 342/9: East: S.No.342/3 or Survey line; West : S.No.232/3 or Survey Line; North: S.No.342/4 or portion of this S.D shown as S.No.342/4P1; South : Portion of this S.D or S.No.342/8.

Reserve Price : Rs.20.05 Lakh*, EMD:Rs.2.00 Lakh, Incremental bid amount: Rs 0.10 lakh., Incremental bid amount: Rs 0.10 lakh., *Properties may not be sold below Reserve Price/Upset Price, Actual Possession taken On: 23.05.2022.

(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) /Sub Rule (1) of Rule 9 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 i.e., <https://karnatakabank.com> under the head "Mortgaged Assets for Sale".

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 **16.11.2023** from **11:00 A.M.** to **11:30 A.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 at free of cost and get online training on E-auction (tentatively on 15.11.2023) from **M/s 4closure, D.No.-22, 5th Cross, Gurumahal Extention, Kamagondanahalli, Jalahalli west, Bangalore-500 038, contact:Mr.Bhaskar, Mobile:8142000809, Ph.No.040-23836405 (Hyderabad), E-mail: bhaskar@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 account number **1403500200004101**, Karnataka Bank Ltd, Kundapura Branch, **IFSC code KARB0000140**. 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-mentioned in Item No.1,2,3...(as applicable) of A/c - M/s. Sagri Builders & Developers"** 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, Kundapura Branch, Latha Mahal, Near Old Bus Stand, Kundapura-576201. OR by e-mail to mlr.arm@ktkbank.com on or before 15.11.2023 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 the amount mentioned above. 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.

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 **1403500200004101**, Karnataka Bank Ltd, **Kundapura Branch**, **IFSC code KARB0000140**.

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. If the sale price is more than Rs.50,00,000/- (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.

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 Authorized Officer is holding Physical Possession(item No.2) of the property and the property will be handed over to the successful bidder in **"As is Where is", "As is What is" and "Whatever there 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, Kundapura Branch, Latha Mahal, Near Old Bus Stand, Kundapura-576201, Ph:08254-232235/Mob: 9449150320** during office hours on any working day before 15.11.2023.

Place : Mangaluru
Date : 26.10.2023

Chief Manager & Authorised Officer,
Karnataka Bank Ltd

