



Karnataka Bank Ltd.



Your Family Bank. Across India.

Asset Recovery Management Branch,
No.324, GROUND FLOOR,
THAMBU CHETTY STREET, CHENNAI-600001

Phone : 044-23463509 (Gen)
E-Mail : chennai.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 here by given to public in general and in particular to Borrower (s) and Guarantor (s) that the below described immovable properties 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 **21.04.2023**, will be sold on "As is Where is", "As is What is" and "Whatever there is" basis on **19.07.2024** for recovery of **Rs.3,34,83,953.13 [Rupees Three Crore Thirty Four Lakh Eighty Three Thousand Nine Hundred Fifty Three and Paise Thirteen Only]** as on **04.06.2024**, under PSOD A/c No.7667000600042201 for **Rs.2,06,43,401.13** along with further interest from **01.06.2024** and under Shipping Loan A/cs for **Rs.1,28,40,552.00** along with further interest from **01.06.2024** (ie. SLGEN76600211978 for **Rs.15,40,552.00**, SLGEN76600212526 for **Rs.6,00,000.00**, SLGEN76600212541 for **Rs.54,00,000.00**, SLGEN76600212850 for **Rs.49,00,000.00** & SLGEN76600213750 for **Rs.4,00,000.00**), plus costs, due to the Karnataka Bank Ltd., Tirupur PN Road Branch, from the following Borrowers / Guarantors/Mortgagor:

(1) M/s.Kandavel Exports, Represented by its Partners Mr.Karthikeyan K & Mrs.Priyanga S, addressed at No.15, Thaneerpanthal Colony, Velampalayam, Avinashi Road, Tirupur-641652

(2) Mr.Karthikeyan K, S/o.Kanagasabapathy

(3) Mrs.Priyanga S, W/o.Karthikeyan K

Both (2) & (3) are addressed at:

D.No.1/203, Aradhna Layout, Near Navarathna Apartment, Kaniyampondi, Solipalayam Road, Avinashi Taluk, Tirupur-641663

(4) Mr.Ramasamy N, S/o.Nanjappa Gounder, 50, Mullai Nagar, Karumarampalayam, Tirupur-641607

(5) Mr.Govindaraj, S/o.Dhandapani K

(6) Mrs.Kokilambal, W/o.Dhandapani K

Both (5) & (6) are addressed at :

D.No.61, Amarjothy Bhavaneswari Nagar, 2nd Street, Andipalayam, Mangalam Road, Tirupur-641687

Reserve Price/Upset Price below which the property may not be sold are as follows:



DESCRIPTION OF THE IMMOVABLE PROPERTY

Description of Property/ies	Reserve Price	Earnest Money Deposit	Date & Time of Auction
<p>Item No.1 :</p> <p>In Tirupur Registration District, Tirupur Joint-II Sub Registration District, Tirupur North Taluk, In Mannarai Village In S.F.No.266 an extent of 4.34 acres, in this an extent of 0.18 acre (18 cents) situated within the following boundaries :</p> <p>East of : The lands belonged to Nachiyappa Gounder and others</p> <p>South of : The Uthukuli Road</p> <p>West of : An extent of 0.18 acre (18 cents) sold to Kuppusamy and</p> <p>North of : The lands belonged to Kaliyappa Gounder and others.</p> <p>Measuring south north 231 links on the western side, south north 243 links on the eastern side; east west 75 ½ links on the northern side and east west 75 ½ links on te southern side thus making the above extent of 0.18 cents (18 cents) and the building constructed thereon bearing Door Nos. 226(1), 226(2) and 226(3), Karumarampaiayam Main Road, having Assessment No.32125216, 32125218 and 32125217, electricity service connection No.03-208-3583, water tap connection Assessment Nos. 32120969 and 32120970 along with all other appurtenances thereto and the right to use Uthukuli road and the right to use the other mamool roads to reach the property. Now the property is situated in present Re-Survey . T.S.No.15/2, Ward No.F and Block No.9 of Mannarai Village, within this limit of Tirupur City Municipal Corporation.</p> <p>Latitude : 11.114537 N</p> <p>Longitude : 77.365300 E</p>	<p align="center">Rs.3,85,41,600.00</p>	<p align="center">Rs.38,54,160.00</p>	<p align="center">19.07.2024</p> <p align="center">from</p> <p align="center">11.30 AM</p> <p align="center">to</p> <p align="center">12.00 Noon</p>
<p>Item No.2 :</p> <p>In Tirupur Registration District, I Tirupur Joint-I Sub Registration District, in Tirupur South Taluk, In Andipalayam Village,</p>	<p align="center">Rs.4,42,89,510.00</p>	<p align="center">Rs.44,28,951.00</p>	<p align="center">19.07.2024</p>



<p>(l) In S.F.No.278 an extent of 1.69 acres on the southern extremity an extent of 0.35 acres (35 cents) situated within the following boundaries :</p> <p>East of : The Odai</p> <p>South of : The lands purchased by Subbaiya Gounder</p> <p>West of : The lands in S.F.No.279 belonged to Subbaiya Gounder</p> <p>North of : The lands in S.F.No.279</p> <p>In this an extent of 16.70 cents (7,250 sq.ft) has been exchanged to Kiran Poddar under the exchange deed registered as Document No.2067/2007 has been left and an another extent of 0.03 acre (3 cents) has been settled to one of the present title holder D.Govindaraj has been left and the remaining extent of 15.30 cents situated in triangular shape bounded as follows :</p> <p>East of : The lands in S.F.No.269</p> <p>South of : An extent of 16.70 cents (7,250 sq.ft) exchanged to Kiran Poddar and</p> <p>North of : An extent of 40.10 cents in S.F.No.279/1A1 belonged to the present title holders D.Govindaraj and D.Kokilambal</p> <p>Now the property is situated in present Sub Division S.F.No.278/2A2A of Andipalayam Village.</p> <p>(ii) In S.F.No.279 an extent of 8.09 acres, for this Sub Division S.F.No.279/1 in this an extent of 1.75 acres in this an extent of 40.10 cents situated within the following boundaries :</p> <p>East of : The lands in S.F.No.269</p> <p>South of : An extent of 15.30 cents in S.F.No.278/2A2A mentioned in Item No.(i) of the schedule herein belonged to the present title holder D.Govindaraj and D.Kokilambal, part of the property exchanged to Kiran Poddar and the remaining part of lands in S.F.No.278/2A2A.</p> <p>West of : An extent of 56.50 cents in S.F.No.279/1B belonged to one of the present title holder D.Govindaraj and</p> <p>North of : An extent of 58.75 cents in S.F.No.279/1A1 belonged to the present title holder D.Govindaraj and D.Kokilambal.</p>			<p>from</p> <p>11.30 AM</p> <p>to</p> <p>12.00 Noon</p>
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Now the property is situated in present Sub Division S.F.No.279/1A1 of Andipalayam Village.

(iii) In S.F.No.279 an extent of 8.09 acres, for this Sub Division S.F.No.279/1 in this an extent of 1.75 acres in this an another extent of **78.60 cents** situated within the following boundaries :

East of : An extent of 56.50 cents in S.F.No.279/1B belonged to one of the present title holder D.Govindaraj

South of : The lands in S.F.No.279/1A2

West of : The South North cart track and

North of : An extent of 0.20 cents (20 acres) in S.F.No.279/1A1 mentioned in Item No.(iv) of the schedule herein belonged to the present title holders D.Govindaraj and D.Kokilambal and the remaining part of lands in S.F.No.279/1A1 belonged to the present title holders D.Govindaraj and .D.Kokilambal.

Now the property is situated in present Sub Division S.F.No.279/1A1 of Andipalayam Village.

(iv) In S.F.No.279/1 in this on the middle part an extent of **0.20 acres (20 cents)** situated within the following boundaries :

East of : The part of lands in S.F.No.279/1A1 belonged to the present title holder D.Govindaraj and D.Kokilambal

South of : An extent of 78.60 cents in S.F.No.279/1A1 mentioned in Item No.iii of the schedule herein belonged to the present title holders D.Govindaraj and D.Kokilambal.

West of : The South North cart track and

North of : The part of lands in S.F.No.279/1A1 belonged to Subbaiya Gounder

Now the property is situated in present Sub Division S.F.No.279/1A1 of Andipalayam Village.

The total extent of the properties mentioned in Item Nos.(i) to (iv) of the schedule herein are 1.54 acres (15.30 cents + 40.10 cents + 78.60 cents + 20 cents = 154 cents or 1.54 acres) and the building constructed thereon bearing Door No.2/288 (1), having assessment No.59004237, water tap connection assessment No.59002922, electricity service connection along with all other



<p>appurtenances thereto and the right to use the east west cart track in S.F.No.179 the right to use the south north cart tracks in S.F.Nos.280, 279 and 281 the right to use the 30 ft breadth east west and south north cart track in S.F.No.277, the right to use the south north cart track in S.F.No.278/2, the right to use the 25 ft breadth cart track in S.F.Nos.278 and 277/1 of Andipalayam Village covered under the road gift deed registered as document No.2066/2007, the right to use east west and south north roads in S.F.No.277 for the Sub Division S.F.No.277/1 of Andpalayam Village covered under the gift deed registered as document No.4194/2003 and the right to use the mamool roads and cart tracks to reach the properties. The properties are situated within the limits of Tirupur Corporation.</p> <p>Latitude : 11.096172 N</p> <p>Longitude : 77.310602 E</p>			
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This Notice shall 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 **19.07.2024** from **11.30 AM to 12.00 Noon** with unlimited extension of 05 minutes. The intending bidder/s can get the user Id, password free of cost by registering their name at <https://bankauctions.in/> and get *online training on E-auction (tentatively on 18.07.2024)* from **M/s 4 Closure, Mr.Dinesh.M., Mobile: 8142000735, E-mail: dinesh@bankauctions.in & Mr.Prakash, Mob No.8142000064, E-mail: prakash@bankauctions.in, No.605-A, 6th Floor, Mythrivanam, Ameerpet, Hyderabad-500038.**

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 account number **7663500200004101, Karnataka Bank Ltd, Tirupur PN Road Branch IFSC Code KARB0000766** or by DD/pay order favouring "Karnataka Bank Ltd., A/c – M/s.Kandavel Exports", payable at Tirupur.



2. After Online Registration, the intending bidder should submit the duly filled in **bid form (format available in the above website <https://bankauctions.in/>)** along with DD or quoting the UTR number of NEFT/RTGS remittance towards EMD in a sealed cover as **"Tender for purchase of property of Item No.(1) & Item No.(2) pertaining to A/c of M/s.Kandavel Exports"** duly mentioning the amount offered for purchase shall be submitted to **The Authorised Officer, Karnataka Bank Ltd, Asset Recovery Management Branch, No.324, Ground Floor, Thambu Chetty Street, Chennai – 600001** before **4.00 PM** on **18.07.2024**. The bid form shall be accompanied with attested copy of The photo identity proof of the bidder, as may be acceptable to the Bank, along with attested copy of the PAN Card.
3. In case the bidder is a company, a copy of the resolution passed by the Board of Directors authorising the actual bidder to participate in the auction on behalf of the company should be submitted.
4. The bid will be open to them and an opportunity will be given to enhance the bid amount in the multiples of **Rs.25,000.00 for both Item No.(1) & Item No.(2) respectively**. 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 "05 minutes" i.e the end time of E-auction shall be automatically extended by 05 minutes each time if bid is made within 05 minutes from the last extension.
5. 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.
6. 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.
7. 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. Any amount paid by the bidder with respect to the auction (inclusive of 10% EMD) has to be paid from the bidder's account only.
8. **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 and bank shall forfeit the amount paid by bidders.**
9. Immediately upon closure 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; **chennai.arm@ktkbank.com/898@ktkbank.com** and the **service provider info@bankauctions.in** for getting declared as successful bidder in the auction sale proceeding.
10. The successful bidder shall deposit **25% of the bid amount** (including the EMD amount) **immediately** on the sale being knocked down in his/her favour. **On failure of the bidder to pay 25% of bid amount within the date of Auction (or) the next working day, the Bank shall forfeit the amount already paid including EMD amount paid by the bidder. The balance 75% of the bid amount shall be paid within 15 days** from the date of confirmation of sale by RTGS/NEFT/fund transfer to the account number **7663500200004101, Karnataka Bank Ltd, Tirupur PN Road Branch, IFSC code : KARB0000766** OR by DD/Pay order favoring- **"Karnataka Bank Ltd., A/c-"M/s.Kandavel Exports"** Payable at Tirupur. EMD of



unsuccessful bidders will be returned.

11. 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.
12. 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.
13. The Authorised Officer is holding only the **Constructive possession** of the property. However, the successful bidder will be handed over the property on **"As is where is", As is what is" and "Whatever there is" basis.**
14. 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.
15. 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.
16. 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 **Asset Recovery Management Branch, Chennai, Landline-044-23463509 & the Branch Head, Karnataka Bank Ltd, Tirupur PN Road Branch, D No.85/54, Ground Floor, Dunlop Building, Nesavalur Colony, Lakshmi Nagar, Perumanallur Road, Tirupur-641602, Tamilnadu (Phone: 0421-2481666 /Mobile : 9442173888 (BM) /9442124766(ABM)) during office hours on any working day.**
17. 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.
18. All bidders who submitted the bids, shall be deemed to have read & understood the terms and condition of E-auction sale and be bound by them.
19. In case Holiday is declared as on date of auction by statutory authorities, the auction will be postponed to the next working day respectively, at the specified time.

For KARNATAKA BANK LTD.



CHIEF MANAGER & AUTHORISED OFFICER

**Chief Manager & Authorized Officer
ARM BRANCH - CHENNAI.**

**Place: Chennai
Date : 06.06.2024**