

सत्यमेव जयते
FORM NO. 22

[See Regulation 37(1)]

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
DEBTS RECOVERY TRIBUNAL –I / BENGALURU
JeevanMangal Building, (2nd Floor), No.4, Residency Road,
Bengaluru – 560025.**

FORM NO. 22

[See Regulation – 37(1)]

PROCLAMATION OF SALE –CUM E-AUCTION SALE NOTICE

(Issued under Rule 52(2) of Second Schedule to the Income Tax Act, 1961 read with the Recovery of Debts and Bankruptcy Act, 1993, as amended)

R.C No.26/2023 in O.A No.988/2019

Between

**Karnataka Bank Ltd, Mudhol Branch
Lokapur Road, Yadawad Cross,
Ranna Circle, Mudhol, Bagalkot-587313.**

- Certificate Holder Bank

V/s

Sri. Allappa Wali and others

- Certified Debtors

To,

Certificate Debtors:

(CD-1).

Sri. Allappa Wali,

S/o Gurappa Wali.

**Since deceased represented by his Legal
Representative defendants 1 (A) to 1 (H).**

1 (A) Smt. Gangavva

W/o Late Allappa Wali.

1 (B) Ms. Shivaleela

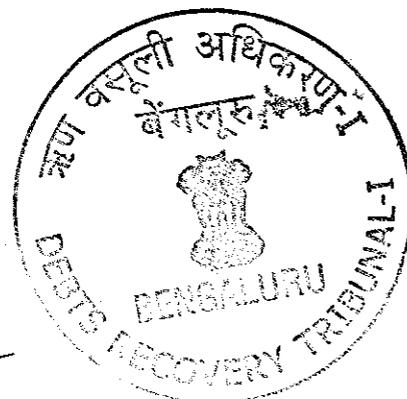
D/o Late Allappa Wali.

1 (C) Ms. Drakshayini

D/o Late Allappa Wali

1 (D) Ms. Sumangala

D/o Late Allappa Wali.

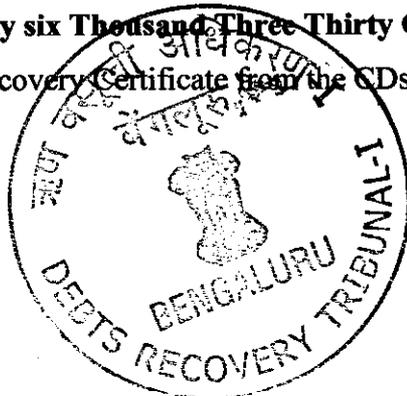


<p>1 (E) Ms. Mahadevi. D/o Late Allappa Wali.</p> <p>1 (F) Ms. Savitri D/o Late Allappa Wali.</p> <p>1 (G) Sri. Sadashiva wali S/o Late Allappa Wali.</p> <p>1 (H) Sri. Shrishail Wali. S/o Late Allappa Wali.</p>
<p>(CD-2). Sri. Sadashiva Wali. S/o Late Allappa Wali <u>Def. no. 1 (A) to 1(H) and 2 are residents of:</u> No. 169, Yadahalli, Mudhol Taluk, Bagalkote District-587 313.</p>
<p>(CD-3). Sri. Sanju Adivvepa Udapudi S/o. Adivvepa Udapudi. Yadahalli, Mudhol Taluk, Bagalkote District-587 313.</p>
<p>(CD-4). Sri. Virupakshi S/o. Holeppa Diwanad. Yadahalli, Mudhol Taluk, Bagalkote District-587 313</p>

1. Whereas a Recovery Certificate No. 26/2023 was issued by the Hon'ble Presiding Officer, Debts Recovery Tribunal-1, Bengaluru and under section 19 (22) of the recovery of due and Bankruptcy 1993 (Amendment from time to time) in **OA Number 988/2019** between Karnataka Bank Limited and Sri. Allappa Wali and others which was forwarded to the undersigned authority for execution.

2. Whereas the undersigned authority initiated execution proceeding in RC No. 26/2023 for Recovery of **Rs.21,36,331.00 (Rupees Twenty one Lakh Thirty six Thousand Three Thirty One Only)** along with cost and expenses and interest as stated in the Recovery Certificate from the CDs from the date of filing of OA till the date of final realisation.

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3. Whereas dues payable by Certificate Debtors as on 20-01-2025 is **Rs. 33,25,000.00 (Rupees Thiry Three Lakh Twenty-Five Thousand Only)** excluding costs and interest from 02/05/2019 expenses incurred/to be incurred in the recovery proceeding with further interest payable as per RC till realization.

4. Whereas the undersigned authority ordered sale of schedule attached property of certificate debtor mentioned hereunder in satisfaction of Recovery Certificate by adopting "Online E-auction Sale" through the website of the service provider. The details of date of auction, last date for submission of Bid forms, Reserve Price, Earnest Money Deposit, Bid increase amount and time of auction are mentioned hereunder:

1	Reserve Price	Rs. 49,20,000/- (Rupees Forty Nine Lakh Twenty Thousand Only)
2	Earnest Money Deposit & Date with time	Rs. 4,92,000/- (Rupees Four Lakh Ninety-Two Thousand Only). 21-04-2025 (by 3:00 PM)
3	Bid increase amount	Rs. 1,00,000.00 (Rupees One Lakh Only).
4	Date, Time of auction	23-04-2025 Between 11:30 AM to 12:00 Noon.

**Time of auction with as auto extension clause of 5 minute each i.e., e-auction held time will be extended by 5 minutes each, if a bid is made before closure of auction. The amount by which the bidding/s is area to be increased shall be in multiple of Rs.1,00,000/- (Rupees One Lakh Only). In the event of any dispute arising as to the amount of bid, or as to the bidders, the lot shall at once by again put up to auction*.*

5. For the sale, the public are invited to participate in Online E-auction" through the service provider M/s. Fore Closure India is the service provider to arrange e-auction platform (Contact Mr. Mr. Jayaprakash Reddy: 8142000809/ 8142000066) and E-mail ID's (info@bankauctions.in and www.foreclosureindia.com) for any other information.

6. The intending participants/bidders are advised to contact the service provider i.e, (Mr. Jayaprakash Reddy: 8142000809/ 8142000066) and E-mail ID's (info@bankauctions.in and www.foreclosureindia.com) (details provide above) for detailed terms and conditions of e-auction sale and are also required to contact the e-auction service provider for online registration, user ID, Password, help to know procedure, online training about e-auction etc., for submitting their bid forms and for taking part in e-auction sale proceedings.

7. The intending participants shall deposit EMD amount by RTGS/NEFT/Fund transfer to be credited to E-auction collection account Current Account No. **8407201005930** with **Canara Bank, Nandi Durga Road Branch, Bengaluru** having IFSC Code No. **CNRB0000795** in the name of **Recovery Office-II, Debt Recovery Tribunal-1, Bengaluru-560001** on or before 21-04-2025 by 3 PM and

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submit the Bid forms online with requisite details Viz, proof of deposit of EMD, Aadhar Card, PAN Card, Address & ID Proof on or before the last date mentioned in the above table. The hard copies of duly filled in bid form along with self-attested copies of above documents by Hand delivery/registered/speed post/courier to the undersigned so as to reach on or before stipulated time and date mentioned above. The EMD received/deposited and uploading of bid forms in e-auction service provider portal after date and time stipulated above, shall not be considered. Postal delays are not entertained. Separate Bid forms should be submitted along with proof of deposit of EMD for each item property, if items are more.

8. The EMD paid shall be adjusted towards the bid amount, in the case of successful bidders. The unsuccessful bidder/s shall take return of the EMD directly from the above bank after receipt of such report from e- service provider/Bank/Financial Institution on closure of the e-auction sale proceedings.

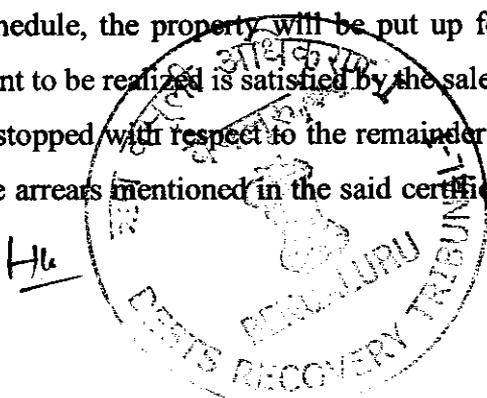
9. Prospective bidders/s is/are required to register themselves with the portal and obtain user ID/Password will in advance, which is mandatory for bidding in above e-auction through the e-auction service provider.

10. The intending bidder/participates area advised to contact **Sri. Suresh Bagar, Branch Manager, Mudhol Branch. The Contact numbers are as follows i.e, 08350-280290 (G), 9449595697 (BM),9449595698 (ABM), E-mail ID is mudhol@ktkbank.com.** before date of auction sale, for detail terms and conditions, queries, knowing about pending litigation/s, guidance, inspection of schedule property, perusal of copies of title deeds and latest encumbrance certificates to exercise due diligence and satisfy themselves about the title of property which is/are under auction sale. Branch Head of the Bank will hand over the property and related title deed documents, if any to the successful bidder in whose favour the sale will be confirmed by the undersigned.

11. The sale shall be subject to the conditions prescribed in the second schedule to Income Act, 1961 and the rules made there under and further to the following conditions.

12. The undersigned reserves the right to accept or reject any or all bids, if, found unreasonable or postpone/cancel the auction at any time without assigning any reason.

13. If, more than one item/property in the schedule, the property will be put up for the sale in the lots/item specified in the schedule. If, the amount to be realized is satisfied by the sale of a portion/item of the property, the sale shall be immediately stopped with respect to the remainder. The sale also be stopped it, before any lot is knocked down, the arrears mentioned in the said certificate, interest costs



(including cost of the sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.

14. The sale shall be subject to the conditions prescribed in the Second schedule to the Income Tax Act, 1961 and the rules made there under and further to the following conditions: The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned authority, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.

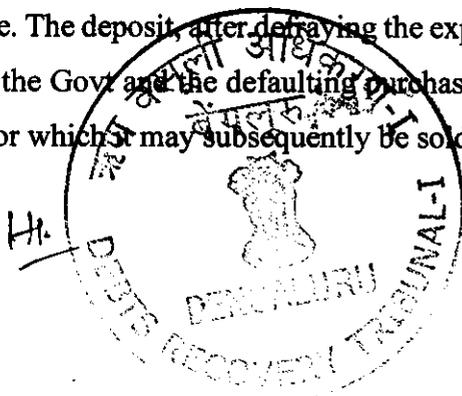
15. The successful/highest bidder shall be declared to be the purchaser of any lot/item provided that further that the bid/purchase amount quoted by him/her should not less than the reserve price. It shall be in the discretion of the undersigned authority to decline acceptance of the highest bid when the price offered appears as clearly inadequate as to make it in advisable to do so.

16. The Successful/Highest bidder/s shall have to pay 25% (including bid amount) of the purchase amount by way of RTGS/NEFT/Fund transfer to the credited to E-Auction collection account **Current Account No. 8407201005930 with Canara Bank, Nandi Durga Road Branch, Bengaluru having IFSC code No. CNRB0000793 in the name of Recovery Officer-II, Debt Recovery Tribunal-I, Bengaluru-560001** by next date by 3.00 PM. If, the next day falls on Sunday or holiday, then on next first office working day the above purchase amount to be deposited, failing which the earnest money (EMD) shall be forfeited.

17. Further, the successful/Highest bidder shall deposit the balance 75% of the purchase amount/ sale amount through NEFT/RTGS to the **Current Account in the name of Recovery Officer-II, Debt Recovery Tribunal-I, Bengaluru-560001**, (as per details mentioned in para No 16 above) on or before 15th day from the date of auction of the property, exclusive of such day, or if the 15th day be Sunday or other public holiday, then on the first office day after the 15th day along with the poundage fee @ 2% upto Rs.1,000 and @1% on the excess of such gross amount over Rs 1000/- on the purchase/sale amount should be paid in favour of Recovery Officer-II, DRT-I, Bengaluru through online i.e www.bharatkosh.gov.in by selecting the following.

<p>Ministry of Finance- Department of Financial Services-Functional Head-Service Fees- POA CODE 006701, PAO, DFS, Nagpur and DDO code 206857, SO/DRT I, Bengaluru.</p>

18. In case of default of payment within the prescribed period as stated above, the property shall be resold, after the issue of fresh proclamation of sale. The deposit, after defraying the expenses of the sale, any, if the undersigned thinks fit, be forfeited to the Govt and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold.



19. What is proposed to be sold is/are the rights to which the certificate debtor is entitled in respect of the property/. The property will be sold along with liabilities, if any. The extent of the properties shown in the proclamation is as per the property attached in the above proceedings. The undersigned authority shall not be responsible for any variation in the extent due to any reason. The property will be sold on "*as is where is, as is what is and no complaint*" basis. Intending bidders are advised to peruse copies of the title deeds available with the bank and also check the identity and correctness of the property details, encumbrances, inspection of the schedule property and also pending litigation/s etc.

20. The details of terms and conditions is a part and parcel of this sale proclamation is herewith enclosed as **Annexure-A**.

21. The sale will be of the property of the above named CD as mentioned here under and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified hereunder.

**SCHEDULE OF PROPERTY/IES
DESCRIPTION OF THE PROPERTIES MORTGAGED BY
THE DEFENDANTS NO. 1 AND 2.
FIRST SCHEDULE**

Item No. 3

All that piece and parcel of the agricultural land bearing Sy. No. 200/1 measuring 3 Acres 11 Guntas, Assessment Rs.8 Paise 87, situated at Yadahalli Village, Mudhol Taluk, Bagalakote District and bounded as follows:

On the East:	Road;
On the West:	Road;
On the North:	Land of Venkanna Kanakaraddi;
On the South:	Land of Holabasappa Gurupadappa Wali;

Given under my hand and seal of this tribunal on 14th February 2025

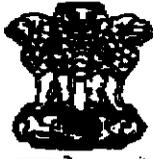
Encl: Annexure-A (Terms & conditions)

(P.H.HEMANTH KUMAR, IRS)
RECOVERY OFFICER-II

Copy to:

1. The Deputy General Manager, Legal & Recovery Department, Mangaluru.
2. The Sub- Registrar, Mudhol Taluk.
3. Notice Board, DRT-1, Bengaluru.

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W/o Late Allappa Wali.

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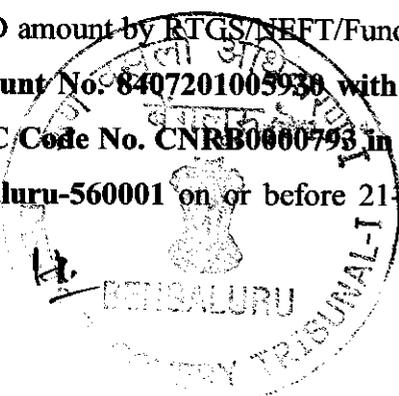
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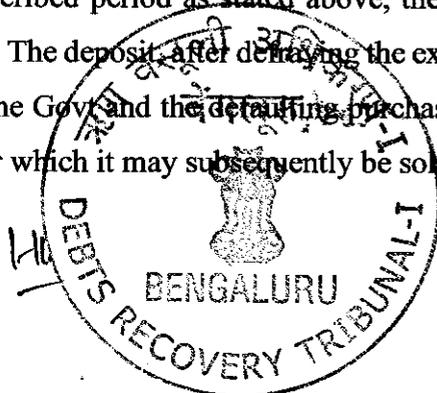
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Given under my hand and seal of this tribunal on 14th February 2025.

Encl: Annexure-A (Terms & conditions)

Chh.

**(P.H.HEMANTH KUMAR, IRS)
RECOVERY OFFICER-II**

Copy to:

1. The Deputy General Manager, Legal & Recovery Department, Mangaluru.
2. The Sub- Registrar, Mudhol Taluk.
3. Notice Board, DRT-1, Bengaluru.

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