

**Asset Recovery Management Branch**

Premises 07/1-0333, Plot No CBD 100/3  
New Town, Kolkata- 700156  
West Bengal

Phone : 033-22268580-83, 9632026760  
Email : [kolkata.arm@ktkbank.com](mailto:kolkata.arm@ktkbank.com)  
Website : [www.karnatakabank.com](http://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 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 **11.11.2024**, will be sold on "As is Where is", "As is What is" and "Whatever there is" on **15.05.2025**, for recovery of **Rs.8,98,18,589.55** [Rupees Eight Crores Ninety Eight Lakhs Eighteen Thousand Five Hundred Eighty Nine and Paise Fifty Five Only] i.e. under PS Overdraft Account No.4607000600002501 along with future interest from **01.08.2023**, plus costs, due to the **Karnataka Bank Ltd, Kharagpur Branch**, No.127/114, Patwari Building, Malancha Road, Kharagpur-721301 (West Bengal), the secured creditor from (1) M/s Annapurna Fertilizers, Represented by its proprietor, i) **Mr. Sanjay Agarwala**, situated at: Temathani Bazar, Bailchak Mohar Road, P S Sabang, GP-Debhog, West Medinipur, West Bengal- 721166, another address: 102/102A, Chandani Chowk, Gole Bazar, Dist- West Midnapur, West Bengal-721301, also at: Agarwal House, Temathani Bazar, Bailchak Mohar Road, P S Sabang, GP-Debhog, West Medinipur, West Bengal- 721166, (2) **Mr. Manoj Agarwala**, (3) **Mr. Ajay Kumar Agarwala**, (4) **Late Mrs. Lila Debi Agarwala**, Represented by her Legal Heirs, (a) **Mr. Sanjay Agarwala**, (b) **Mr. Manoj Agarwala**, (c) **Mr. Ajay Kumar Agarwala**, and (5) **Mrs. Sarita Agarwala**, all (2), (3), (4) and (5) are residing at: Agarwal House, Temathani Bazar, Bailchak Mohar Road, P S Sabang, GP-Debhog, West Medinipur, West Bengal- 721166, being borrowers/ guarantors/ co -obligants.

**DESCRIPTION OF THE IMMOVABLE PROPERTY:**

1. All that part and parcel of the land totally measuring 29 decimals, comprised in J.L. No.123, L.R. Khatian No.345, R.S. Khatian No.355/1, R.S. Dag No.106, L.R. Dag No.124 (measuring 17 decimals) and R. S. Dag No.107, L.R. Dag No.125 (measuring 12 decimals) Situated at Mouza & P.O. Lutunia, P S Sabang, under Debhog Gram Panchayat, Paschim Medinipur District Pin- 721166, **belonging to Mr. Sanjay Kumar Agarwala**.

**Boundaries:**

**East** : Other Residential House

**West** : PWD Road of Dag No. 108

**North** : Ajoy Agarwal

**South** : Land of Manoj Kumar Agarwala

**Reserve Price / Upset Price below which the property may not be sold:** Rs.1,47,05,600.00 (Rupees One Crore Forty Seven Lakhs Five Thousand Six Hundred only)

**Earnest money to be deposited / tendered:** Rs.14,70,560.00 (Rupees Fourteen Lakhs Seventy Thousand Five Hundred Sixty Only)

2. All that part and parcel of the land totally measuring 29 decimals, comprised in J.L.No.123, L.R. Khatian No.345, R.S. Khatian No.355/1, R.s. Dag No.106, L.R. Dag No.124 (measuring 17 Decimals) and R.S. dag No.107, L.R. Dag No.125 (measuring 12 decimals) situated at Mouza & P.O. Lutunia, P S Sabang, under Debhog Gram Panchayat, Paschim Medinipur District Pin- 721166 **belonging to Mr. Manoj Agarwala**

**Boundaries:**



**East** : Other Residential House  
**North** : Land of Sanjoy Kumar Agarwal

**West** : PWD road of Dag No. 108  
**South** : 4'-0" wide and land of Ananda Bhuiyan

**Reserve Price / Upset Price below which the property may not be sold:** Rs.1,47,05,600.00 (Rupees One Crore Forty Seven Lakhs Five Thousand Six Hundred only)

**Earnest money to be deposited / tendered:** Rs.14,70,560.00 (Rupees Fourteen Lakhs Seventy Thousand Five Hundred Sixty Only)

3. All that part and parcel of the land totally measuring 29 decimals, comprised in J.L.No.123, L.R. Khatian No.345, R.S. Khatian No.355/1, R.s. Dag No.106, L.R. Dag No.124 (measuring 17 Decimals) and R.S. Dag No.107, L.R. Dag No.125 (measuring 12 decimals) situated at Mouza & P.O. Lutunia, P S Sabang, under Debhog Gram Panchayat, Paschim Medinipur District Pin- 721166, **belonging to Mr. Ajay Kumar Agarwala**

**Boundaries:**

**East** : Other residential house  
**North** : Land of Shuv Karan Agarwal

**West** : PWD road of Dag No. 108  
**South** : Land of Sanjay Agarwal

**Reserve Price / Upset Price below which the property may not be sold:** Rs.1,47,05,600.00 (Rupees One Crore Forty Seven Lakhs Five Thousand Six Hundred only)

**Earnest money to be deposited / tendered:** Rs.14,70,560.00 (Rupees Fourteen Lakhs Seventy Thousand Five Hundred Sixty Only)

4. All that part and parcel of the land totally measuring 29 decimals, comprised in J.L.No.123, L.R. Khatian No.345, R.S. Khatian No.355/1, R.S. Dag No.106, L.R. Dag No.124 (measuring 17 Decimals), and R.S. Dag No.107, L.R. Dag No.125 (measuring 12 decimals) situated at Mouza & P.O. Lutunia, P S Sabang, under Debhog Gram Panchayat, Paschim Medinipur District Pin- 721166 **belonging to Late Mrs. Lila Debi Agarwala, Represented by her Legal Heirs, (a) Mr. Sanjay Agarwala, (b) Mr. Manoj Agarwala, (c) Mr. Ajay Kumar Agarwala,**

**Boundaries:**

**East** : Land of Dag No. 123  
**North** : Land of Dag No. 125 &112

**West** : PWD road of Dag No. 108  
**South** : Land of Dag No. 124,125

**Reserve Price / Upset Price below which the property may not be sold:** Rs.1,47,05,600.00 (Rupees One Crore Forty Seven Lakhs Five Thousand Six Hundred only)

**Earnest money to be deposited / tendered:** Rs.14,70,560.00 (Rupees Fourteen Lakhs Seventy Thousand Five Hundred Sixty Only)

5. All that part and Parcel of the land measuring 9 Decimals (3916 Sq Ft) comprised in J.L. No. 123, Khatian No.186, R.S. Dag No.107, L R Dag Dag No.125 Mouza Lutunia, P.O-Lutunia, P.S. Sabang, Paschim Medinipur District, **belonging to Late Mrs. Lila Debi Agarwala, Represented by her Legal Heirs, (a) Mr. Sanjay Agarwala, (b) Mr. Manoj Agarwala, (c) Mr. Ajay Kumar Agarwala,**

**Boundaries:**

**East** : Land of Dag No. 123  
**North** : Plot No. 102

**West** : PWD road of Dag No. 108  
**South** : Land of Dag No. 124,125

**Reserve Price / Upset Price below which the property may not be sold:** Rs.38,70,000.00 (Rupees Thirty Eight Lakhs Seventy Thousand only)

**Earnest money to be deposited/tendered:** Rs.3,87,000.00 (Rupees Three Lakhs Eighty Seven 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 (1) of Rule (9) 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 i.e. [www.karnatakabank.com](http://www.karnatakabank.com) under the head "Mortgaged Assets for Sale".

The E-auction will be conducted through portal <https://bankauctions.in/> on 15.05.2025 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 14.05.2025) 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.

#### 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 4603500200004101, Karnataka Bank Ltd, Khargpur Branch, West Bengal, IFSC code KARB0000460. 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) along with quoting the UTR number or NEFT /RTGS remittance towards EMD in a sealed cover as "**Tender for property purchase Item No. 1) and/or Item No. 2) and or Item No. 3) and or Item No. 4 and/or Item No. 5 of M/s Annapurna Fertilizers**" (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, Premises 07/1-0333, Plot No CBD 100/3, New Town, Kolkata- 700156 (West Bengal), before 5.00 PM on 14.05.2025.**
- 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.
- 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 not later than **16.05.2025** 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. [kolkata.arm@ktkbank.com](mailto:kolkata.arm@ktkbank.com)/835@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 4603500200004101, Karnataka Bank Ltd, Kharagpur Branch Kolkata, IFSC code KARB0000460.

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 **Physical possession** of the property and 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) 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, Kharagpur Branch, No.127/114, Patwari Building, Malancha Road, Kharagpur-721301 (West Bengal), Ph.0322-2242261, Mobile: 9434205761/8001036300** 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) 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.

16) **If the sale price is more than Rs.50,00,000=00 (Rupees 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.**

Date: 07.04.2025

Place: Kharagpur

For Karnataka Bank Ltd

Chief Manager & Authorised Officer.

