



[See Regulation 37(1)]

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
DEBTS RECOVERY TRIBUNAL –I / BENGALURU
4th Floor, BSNL Building, Telephone House, Rajbhavan Road
Bengaluru – 560001.

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)

DRC 13878/2018 in O.A No. 739/2017

Between

Karnataka Bank Ltd, Gangavathi Branch, - Certificate Holder Bank

V/s

Smt. Nagamma & Others - Certified Debtors

To,

Certificate Debtors:

1. Smt. Nagamma,
W/o Mallikarjuna,
Res at: Layadhunsi Village
Gangavathi Taluk, Koppal District -584 119.

2. Sri. Mallikarjuna Reddy,
S/o Chandrappa Reddy,
Res at: Layadhunsi Village
Gangavathi Taluk, Koppal District-584 119.

1. Whereas Recovery Certificate No. 13878/2018 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 O.A Number 739/2017 between Karnataka Bank Limited and Sri. Nagamma and others which was forwarded to the undersigned authority for execution.

2. Whereas the undersigned authority-initiated execution proceeding in RC No. 13878/2018 for Recovery of Rs.13,58,537/- (Rupees Thirteen Lakhs Fifty Eight Thousand Five Hundred

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and Thirty-Seven 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.

3. Whereas dues payable by Certificate Debtors as on 30-04-2025 is Rs.39,77,500/- (Rupees Thirty-Nine Lakh Seventy-Seven Thousand Five Hundred Only) excluding costs and interest from 01-05-2025 expenses incurred/to be incurred in the recovery proceeding with further interest payable as per RC till realization.

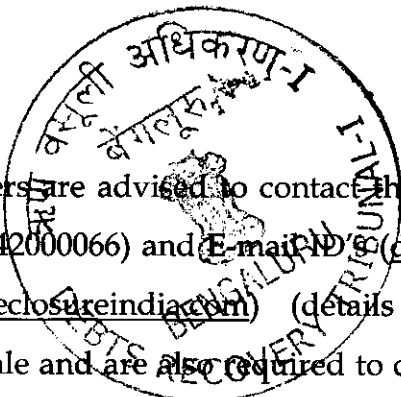
4. Whereas the undersigned authority ordered sale of schedule attached property of certificate debtor mentioned hereunder in satisfaction of Recovery Certificate by adopting "Online E-auction Sale" through the website of the service provider. The details of date of auction, last date for submission of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

| | | |
|---|--|---|
| 1 | Reserve Price | Rs.40,87,000/- (Rupees Forty Lakh Eighty-Seven Thousand Only) |
| 2 | Earnest Money Deposit & Date with time | Rs.4,08,700/- (Rupees Four Lakh Eight Thousand Seven Hundred Only). 23-06--2025 (by 3:00 PM) |
| 3 | Bid increase amount | Rs. 1,00,000.00 (Rupees One Lakh Only). |
| 4 | Date, Time of auction | 25-06-2025 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 (Mr. Jayaprakash Reddy: 8142000809/8142000066) and E-mail ID's (dinesh@bankauctions.in and 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 (dinesh@bankauctions.in and 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



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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.

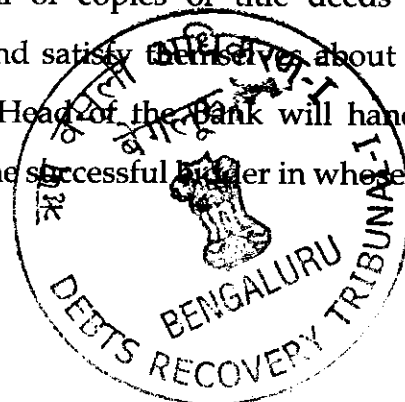
7. The intending participants shall deposit EMD amount by RTGS/NEFT/Fund transfer to be credited to E-auction collection account **Current Account No. 8407201005930 with Canara Bank, Nandi Durga Road Branch, Bengaluru having IFSC Code No. CNRB0000793 in the name of Recovery Office-II, Debt Recovery Tribunal-1, Bengaluru-560001** on or before 23-06-2025 by 3 PM and 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 H Sudharshan Reddy, Branch Manager, Gangavathi Branch. The Contact numbers are as follows i.e, 08533-234400 (G), 9449595606 (BM),9449595643 (ABM), E-mail ID is gangavathi@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.

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11. The sale shall be subject to the conditions prescribed in the second schedule for the 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 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 already 10% of the EMD deposited) of the purchase amount by way of RTGS/NRFE/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 day i.e., 26-06-2025 by 3.00 PM. If, the next day falls on Sunday or holiday, then on next first office working day the

(Signature)

above purchase amount to be deposited, failing which the earnest money (EMD) shall be forfeited.

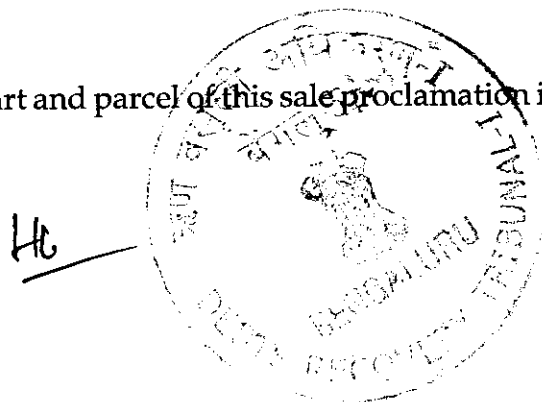
17. Further, the successful/Highest bidder shall deposit the balance 75% of the purchase amount/ sale amount through NEFT/RTGS to the Current Account in the name of Recovery Officer-II, Debt Recovery Tribunal-I, Bengaluru-560001, (as per details mentioned in para No 16 above) on or before 15th day from 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.

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| <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> |
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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.

**DESCRIPTION OF THE PROPERTIES MORTGAGED TO THE APPLICANT BANK.
SCHEDULE OF PROPERTY/IES
SCHEDULE-D**

All that piece and parcel of Agricultural Land bearing in Sy.No. 54/1P measuring 13 Acres 25 Guntas situated at Layadhunsi village, Gangavathi Taluk, Koppal District and bounded as under:

East by : Land of Hanumanthappa Nayak;
West by : Government Property;
North by : Road;
South by : Land of Gowramma.

Given under my hand and seal of this tribunal on 20th May 2025

Encl: Annexure-A (Terms & conditions)



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

Copy to:

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

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ANNEXURE-A

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
DEBTS RECOVERY TRIBUNAL - I (KARNATAKA)
4th Floor, BSNL Building, Telephone House, Rajbhavan Road
Bengaluru - 560001.**

DRC 13878/2018 in O.A No. 739/2017

Between

Karnataka Bank Ltd, Gangavathi Branch, - Certificate Holder Bank

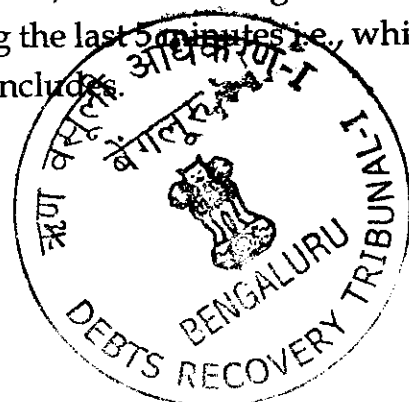
V/s

Smt. Nagamma & Others - Certified Debtors

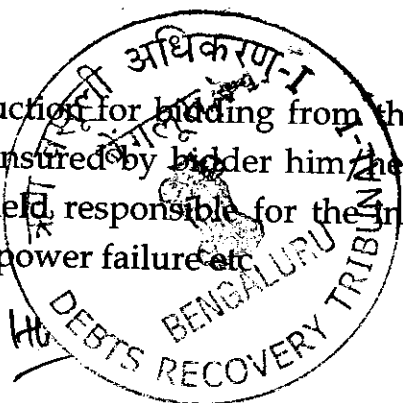
DETAILED TERMS AND CONDITIONS FOR ONLINE E-AUCTION SALE.

1. All conditions of sale shall be governed by the provisions of the Recovery of Dues and Bankruptcy Act, 1993 (Amended from time to time) read with the Second and Third Schedule to the Income Tax Act, 1961 and the Income Tax (Certificate Proceedings) Rules 1962 and also guided by the Information Technology Act 2000 as amended from time to time and also as per terms and conditions stipulated in the sale proclamation/e-auction sale notice placed on the website.
2. Auction/bidding shall be only through "Online electronic mode" on the website of the service provider, as mentioned in E-Auction proclamation of sale notice.
3. Details of the last date and time for submission of EMD etc., are stated in the sale notice/tender document.
4. The bid form, declaration with KYC document/s shall be accompanied by the EMD as specified in the proclamation of sale notice/tender document.
5. The e-auction shall commence strictly at the scheduled time, with above the highest quotation/bid received. Auction/Bidding time will initially be for a period of one hour and the closing time of the auction is system controlled, the time will get automatically extended by 5 minutes, if any, bid is received during the last 5 minutes i.e., while active bid is process and kept open till the auction-sale concludes.

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6. For participating in e-auction sale, the intending purchaser/bidder/s shall register their details with the service provider through their website and get the user ID and password. The auction service provider will communicate the password to all the qualified bidders on deposit of EMD, submission of bid form, declaration and KYC document, to the respective e-mail for participating in online e-auction.
7. The Bid Forms received without copies of proof of payment of EMD, PAN CARD, ID and address proof [KYC documents] will be summarily rejected and their user IDs will not be activated to participate in e-auction.
8. The sale will be stopped before the sale is knocked down, if the aforesaid arrears (including costs of sale along with future interest) are tendered and proof thereof is submitted to the undersigned to the effect that the said amount along with interest and costs have been paid. Further, if the amount to be realized by sale is satisfied by the sale of an item/portion of the properties mentioned in the schedule, the sale shall be immediately stopped with respect to the remaining item/s.
9. At the sale, no officer or other person having any duty to perform in connection with this sale shall, however either directly or indirectly bid for acquire or attempt to acquire any interest in the property sold.
10. The particulars of properties specified in the schedule have been stated to the best of the information to the Recovery Officer but the Recovery Officer shall not be answerable for any error, mis-statement or omission in the sale proclamation. The Property (RC PROPERTY ONLY) being sold on "**AS IS WHERE IS, WHATEVER THERE IS BASIS & NO COMPLAINT BASIS**" and shall not be sold below the reserve price.
11. The Prospective bidders are advised to peruse the copies of title deeds with the Bank and verify the latest encumbrance certificate and other revenue/Municipal records to exercise due diligence and satisfy themselves on the title and encumbrances, If any, over the property. **All bidders shall be deemed to have read and understood the terms and conditions of sale and be bound by them.**
12. The Bidders may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder him/herself. DRT/Bank/e auction service Provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.



13. The highest bidder shall be declared to be the purchaser provided always that he/she is legally qualified to bid and provided further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline acceptance of the highest bid when the price offered appears so clearly inadequate so as to make it in advisable to do so.

14. Highest bid will be provisionally accepted on "subject to approval" basis and the highest bidder shall not have any right/title over the property until the sale is confirmed in his/her/it's favour.

15. It shall be in the discretion of the undersigned to adjourn auction sale subject to the provisions of the second and third schedule to the Income Tax Act, 1961.

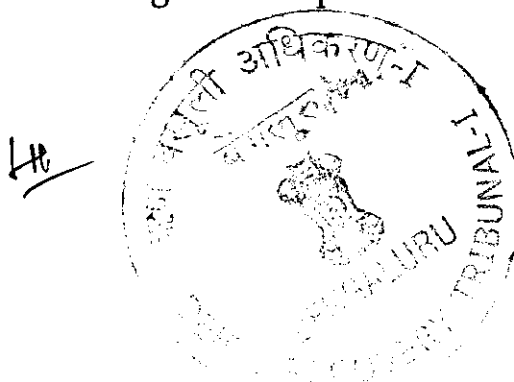
16. Intimation will be sent to the highest bidder through e-mail. Date of sending an e-mail will be considered as date of intimation. **If no intimation reaches, bidders are expected to take efforts to find out status from the Tribunal/Bank.** Non-receipt of intimation should not be an excuse for default/non-payment.

17. Default of payment of bid amounts/purchase amount or the poundage fee within the stipulated time shall render automatic cancellation of sale without any notice and the EMD, after defraying the expenses of sale etc, will be forfeited, at the discretion of the Recovery Officer.

18. The sale held in favour of the successful bidder, in normal circumstances, will be confirmed and issued sale certificate on compliance of all terms and conditions of sale, on the expiry of 30 days from the date of auction sale.

19. The successful bidder shall bear the charges payable for conveyance, Registration fee, stamp duty, etc as applicable.

20. The sale attracts stamp duty, registration charges etc as per relevant laws to be borne by the successful bidder.



21. No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained. The sale certificate shall be issued only in the name/names of the bidder/s whose name/names are mentioned in the bid form.

22. Sale confirmation/sale certificate shall be collected in person or through an authorized person.

23. EMD of unsuccessful bidders will be received by such bidders from the Bank to which the EMD was transferred by way of RTGS/NEFT etc upon instructions from the Recovery Officer subject to satisfaction of identity of such unsuccessful bidder. Unsuccessful bidders shall ensure return of their EMD and, if not received within a reasonable time, immediately contact the Recovery Officer-II, DRT-I, Bengaluru or the CH Bank.

24. Successful bidder/auction purchaser/s, on receipt of order of confirmation/sale certificate, shall contact the certificate holder bank for delivery of the title deeds and other documents related to the auctioned property.

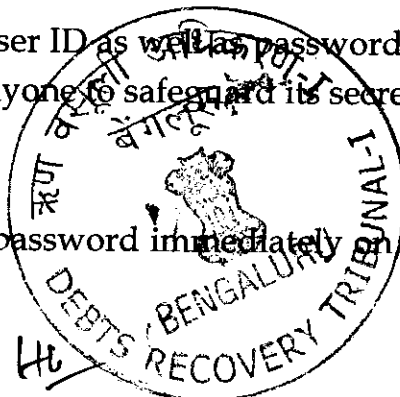
25. The CH Bank shall ensure that title deeds and other documents on confirmation of sale, are forthwith taken delivery from the tribunal (if, in the possession of Tribunal) and handed over said documents and possession of the auctioned property to the auction-purchaser and complaint of delay, if any will result in withholding of the purchase/sale amount till such time title deeds and possession of the property are delivered.

26. All statutory levies, expenses and incidental charges thereto shall be borne by the auction purchaser.

27. Only upon verification of the bid form/s and confirmation of remittance of EMD, the User ID issued by the e-auction service provider will be activated permitting the bidder to login the website of the service provider for bidding.

28. Bidder/s should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.

29. Bidder/s are advised to change the password immediately on receipt of the same from the e-auction service provider.



30. Bidder/s may encounter certain unforeseen problems such as time lag, heavy network traffic, system/power failure at the Bidder/s end. To avoid losing out on bidding because for the above mentioned reasons, it is advised not to wait for the last moment.

31. The e-auction service provider, the officials of the Bank, including their men, agents, servants etc., facilitating the e-auction sale, shall maintain absolute strict confidentiality of the particulars of the bidder/s participating in the e-auction sale.

32. The e-auction service provider shall submit to the Recovery Officer, as and when called for the "The Third Party Audit" certificate as per CVC norms on the software employed and used for the DRT auction-sales.

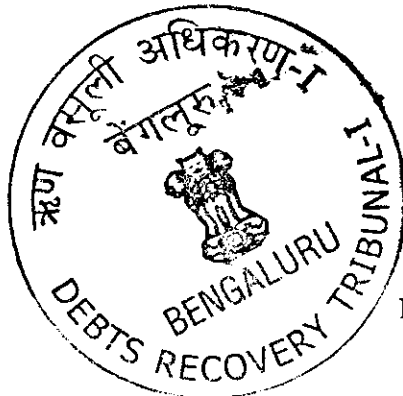
33. Bids once made shall not be cancelled or withdrawn. All bids made using the user ID given to bidders will be deemed to have been made by him only.

34. The Recovery Officer may postpone/cancel the e-auction without assigning any reasons thereof. In case the e-auction schedule is postponed/adjourned to a date 30 days before the scheduled date of sale, it will only be displayed on the notice board of DRT-I, Bengaluru and also notified on the website of the e-auction service provider.

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

Note: This Terms and Conditions is part and parcel of the sale proclamation issued in this Recovery Proceedings.

Given under my hand and seal of the tribunal on 20th May 2025.



(Signature)

(P H HEMANTH KUMAR, IRS)
RECOVERY OFFICER-II
DEBTS RECOVERY TRIBUNAL - I
BENGALURU (KARNATAKA)