



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 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 **04.11.2022**, will be sold on "As is Where is", "As is What is" and "Whatever there is" basis on **25.04.2024** for recovery of **Rs.1,01,34,872.19 [Rupees One Crore One Lakh Thirty Four Thousand Eight Hundred Seventy Two and Paise Nineteen Only]** as on **25.03.2024** under **TL A/c No.4637001600830301** along with further interest from **04.08.2021**, plus costs due to the Karnataka Bank Ltd., Chennai-Corporate Finance (Mount Road) Branch, from the following Borrowers / Guarantors/Mortgagors:

(1) Mr.Victor C V, S/o.Varkees

(2) Mrs.Gracy, W/o.Varkees

Both (1) & (2) are addressed at :

No.56, Raj Paris Villa, Flat No.9, 3rd Floor, New Avadi Road, Kilpauk, Chennai-600010.

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
<u>Residential Flat :</u> All that piece & parcel of the Residential Flat No. C situated in First Floor measuring 2043 sq.ft of super built up area (inclusive of common area and a covered car parking in Stilt floor) of the apartment known as "Krish Crocus", bearing Plot Nos.6,7 & 8, situated at Manohar Nagar 15 th Street Extension, Pallikaranai, Chennai together with 1045 sq.ft undivided share of land in 5400 sq.ft comprised in Old Survey No. 618/1, New Survey No.618/12 of Pallikaranai Village,	Rs.71,00,000.00	Rs.7,10,000.00	25.04.2024 from 11.30 AM to 12.00 Noon



Sholinganallur Taluk, Kancheepuram District, belongs to Mr.Victor C.V.			
Boundaries :			
East by : 20 ft Road;			
West by : Vacant land;			
North by : Plot No.9;			
South by : Plot No.5;			
Latitude : 12.936539° N			
Longitude : 80.210330° E			

Note : Mr.Victor C V has also availed Term Loan facility 4637001600830601 of Rs.15.75 lakhs for doing wood work in the flat purchased. The present outstanding balance is Rs.19,41,622.02 plus interest to be added from 05.08.2021 and the Bank reserves its right to enforce the said security for the recovery of the dues under the said account also.

This Notice shall also 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 **25.04.2024** 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 24.04.2024)* 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 **4633500200004101, Karnataka Bank Ltd, Chennai-Corporate Finance (Mount Road) Branch, IFSC Code KARB0000463** or by DD/pay order favouring "Karnataka Bank Ltd., A/c – Mr.Victor C V", payable at Chennai.
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 the property pertaining to A/c Mr.Victor C V" 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 24.04.2024. 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.20,000.00**. 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 "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 cancelled or withdrawn. All bids made from the user ID given to the bidder will be deemed to 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 **4633500200004101**, Karnataka Bank Ltd, Chennai-Corporate Finance (Mount Road) Branch, IFSC code : **KARB0000463** OR by DD/Pay order favoring- **"Karnataka Bank Ltd., A/c- "Mr.Victor C V" Payable at Chennai.** 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 the **Physical 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 **ARMB, Chennai, Landline-044-23463509 & the Branch Head, Karnataka Bank Ltd, Chennai-Corporate Finance (Mount Road) Branch, D.No.190-192, Hamid Complex, Ground Floor, Mount Road, Chennai-600006 (Phone: 044-23453244 Mobile : 9566046234(BM)/9677047177 (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 and 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 & Authorized Officer
ARM BRANCH - CHENNAI.**

**Place: Chennai
Date : 28.03.2024**

CHIEF MANAGER & AUTHORISED OFFICER