



Karnataka Bank Ltd.



Your Family Bank. Across India.

ARM Branch – Mysuru,
P B No. 15, # 561, Karnataka Bank Building,
New Kantharaje Urs Road, Kuvempunagar,
Mysuru- 570023, Karnataka.

Ph: **0821 -3519785 & 3500893**
E-mail: mysuru.arm@ktkbank.com
Website : www.karnatakabank.com
CIN :L85110KA1924PLC001128

ARMB:MYS:MY883:OR: :2024-25

May 03, 2024

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)/ Rule 9 (1) 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 property 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 **02-12-2023**, will be sold on “As is Where is “, “As is What is” and “Whatever there is” basis on **29-05-2024** for recovery of **Rs.38,46,211.98 [Rupees Thirty Eight Lakhs Forty Six Thousand Two Hundred Eleven and Paise Ninety Eight Only]** plus interest and costs due to the Karnataka Bank Ltd, Mysuru-Kuvempunagar Branch, from the following Borrowers/Co-obligants/ Guarantors/Mortgagors: under the below mentioned accounts:

<p>(1) Mrs.Swarna Jois, W/o Late.D.Narayana Jois, Darlagodu,Araga Post, Thirthahalli Taluk, Shimoga, Shimoga District, Karnataka-577 414. Also At: No.G17, Ground Floor, Sudhabdhi Sukha. 3rd Stage, Industrial Suburb, Khille Mohalla,Mysuru Mysuru District, Karnataka-570 008.</p>	<p>(2) Mr. Srinath Jois D N, S/o Late Narayana Jois, Bedana Bylu,Nijagooru, Thirthahalli Taluk,Shimoga, Shimoga District, Karnataka-577 414.</p>
<p>(3)Mrs.Lakshmi.S.Jois, W/o Mr.Srinath Jois, Bedana Bylu,Nijagooru, Thirthahalli Taluk,Shimoga, Shimoga District, Karnataka-577 414.</p>	

Mrs.Swarna Jois and others		
Nature & Account No.	Balance outstanding as on 03-05-2024(Rupees)	Future interest from
TL A/c No. 5047001601100001	25,53,676.16	01-04-2024
TL A/c No. 5047001601100101	12,92,535.82	01-04-2024
Total	38,46,211.98	

:-DESCRIPTION OF THE IMMOVABLE PROPERTY:-

Description of Property	Reserve Price (Rs)	Earnest Money Deposit (Rs)	Date & Time of Auction
<p>All that part and parcel of Residential Property-Apartment bearing No.G-17, 2BHK facing East, Ground Floor known as SUDHABDHI SUKHA situated at Industrial Suburb,3rd stage, Khille Mohalla, Mysuru South, Mysuru Tq and District belonging to Mrs.Swarna Jois</p> <p><u>Boundaries of property:</u> East: Property bearing No.27/J West: Road North: Trust Board (MUDA) property South :Property bearing No.28/A</p>	<p>Rs.45,00,000.00 (Rupee Forty Five Lakhs Only) (Reserve Price/Upset Price below which the property may not be sold)</p>	<p>Rs.4,50,000.00 (Rupees Four Lakhs Fifty Thousand Only)</p>	<p>29.05.2024 from 01.00 PM to 01.30 PM</p>

(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 (6) of Rule (8) /Sub Rule (1) of Rule 9 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., <https://karnatakabank.com> under the head "Mortgaged Assets for Sale" or E-Auction service provider's website www.auctionbazaar.com.

The E-auction will be conducted through the portal www.auctionbazaar.com **on 29-05-2024 from 01:00 PM to 01:30 PM** with unlimited extension of 05 minutes. The intending bidder is required to register their name at www.auctionbazaar.com and get the user Id and password free of cost and get training i.e. online training on E-auction (tentatively on 28.05.2024) from **M/s ARCA EMART PVT LTD (Known by their website www.auctionbazaar.com) Helpline:** Mr. Abdul Kadir / Mr. Navaneet Kumar / Contact Nos: 7799510999/8885035332/8370969696,

Contact Person: Mr.Bhaskar Naidu, **Mobile No:** 8885035382 **E-mail:** contact@auctionbazaar.com and disposal.karnataka@auctionbazaar.com .

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 **5043500200004101, Karnataka Bank Ltd, Mysuru-Kuvempunagar Branch, IFSC Code KARB0000504** or by DD/pay order favouring **“Karnataka Bank Ltd., A/c-Mrs.Swarna Jois”, payable at Mysuru.**
2. After Online Registration, the intending bidder should submit the duly filled in bid form (format available in the above website: <https://www.auctionbazaar.com>) along with DD/ quoting the UTR number or NEFT /RTGS **remittance towards EMD in a sealed cover as “Tender for property purchase pertaining to A/c -Mrs.Swarna Jois”** & duly mentioning the amount offered for purchase shall be submitted to The Authorised Officer, Karnataka Bank Ltd,Mysuru-Kuvempunagar Branch, **on or before 27.05.2024 at 4:00 P.M. 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/-**. 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 outstanding/overdue 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. 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.
8. 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; mysuru.arm@ktkbank.com and the service provider

disposal.karnataka@auctionbazaar.com for getting declared as successful bidder in the auction sale proceeding.

9. The successful bidder should deposit **25% of the bid amount** (including the EMD amount) **immediately** on the sale being knocked down in his/her favour, **failing which the Bank shall forfeit the EMD amount**. The **balance 75% of the bid amount shall be paid within 15 days** from the date of sale by RTGS/NEFT/fund transfer credit of account number 5043500200004101, Karnataka Bank Ltd, Mysuru-Kuvempunagar Branch, IFSC code KARB0000504 or by DD/Pay order favoring - **“Karnataka Bank Ltd., A/c – “Mrs.Swarna Jois” Payable at Mysuru**. EMD of unsuccessful bidders will be returned.
10. 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.
11. 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.
12. The Authorised Officer is holding only the **constructive possession** of the property and is not having 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 condition.**
13. The Authorised Officer reserves the right to reject all or any of the offers/tenders without assigning any reason and 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 or shall have the right to postpone or cancel the opening of the tenders.
14. **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.
15. 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, Mysuru-Kuvempunagar Branch, Site No.561, New Kantharaja urs Road, Kuvempunagar, Mysuru-570 009. Phone No.0821-2417577 (G), Mobile No.9449595515 during office hours on any working day.
16. 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.

17. 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.
18. 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.

Date: 03.05.2024
Place: Mysuru

Sd/-
CHIEF MANAGER & AUTHORISED OFFICER
Karnataka Bank Ltd