

Asset Recovery Management Branch,
No.105, Mohan Mansion, III Floor,
Kasturba Road, Bengaluru-560 001

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CIN : L85110KA1924PLC001128

PUBLIC NOTICE OF SALE

Notice to the public is hereby given to the effect that the immovable property described herein, which has been taken Symbolic Possession thereof by the Authorised Officer on **11.05.2016** in pursuance of Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, will be sold by inviting tenders from the public on the date, place and time mentioned in this notice, on '**as is where is condition**' and on the terms and conditions mentioned below. Tenders in sealed covers are invited from the public for the purchase of the immovable property more fully described below.

[A] Name and Address of the Borrower / Mortgagors/ Guarantors:

- (1) M/s Akshatha Wirecut Bricks Represented by its proprietrix Mrs. Chethana, Konehalli, Tiptur Taluk-572201.
- (2) Mrs. Chethana, W/o Mr.Shankaraiah,
- (3) Mr.Shankaraiah, S/o Mr.Mahalingappa,
- (4) Mr.Nagaraju K.M., S/o Mr.Mahalingappa,
- (5) Kum. Akshata, D/o Mr.Shankaraiah since Minor represented by Father Mr.Shankaraiah, **All 2,3,4 & 5 are residing at:-** Konehalli, At-Post Kotanayakanahalli, Tiptur Taluk-572201

[B] Name and address of the secured creditor: Karnataka Bank Ltd., Tiptur-K.R.Extension Branch.

[C] Details of Secured Debt: Rs.21,29,171.00 (Rupees Twenty One Lakhs Twenty Nine Thousand One Hundred Seventy One Only) under PSTL A/c No. 7677001800034601 along with future interest from 21.02.2017 plus costs.

[D] DESCRIPTION OF THE IMMOVABLE PROPERTY :

All that part and parcel of industrial converted land bearing P.Kh.No. 44, Sy.No.213/4 measuring 1 acre or 40 Gunta situated at Karikere Village, Kasaba Hobli, Tiptur Taluk with industrial sheds constructed thereon belonging to 1) Mrs.Chethana, 2) Mr.Shankaraiah, 3) Mr.Nagaraju K.M., 4) Kum.Akshatha represented by guardian Mr.Shankaraiah, 5) Mr.Mahalingappa.

Boundaries: East : Property of Jayanna, West : Property of K.M.Nagaraju, North : Property of Gangamma, South : N.H.206 Road.

Reserve Price / Upset Price below which the property may not be sold: Rs.24,22,000.00 (Rupees Twenty Four Lakhs Twenty Two Thousand Only)

Earnest money to be deposited / tendered: Rs. 2,42,200.00 (Rupees Two Lakhs Forty Two Thousand Two Hundred Only)

Place, Date & Time of opening of the tenders received from the public: On 19.02.2018 at 12:30 PM at Karnataka Bank Ltd, Tiptur-K.R.Extension Branch, SNS Complex, Opp.Govt Girls Pre University College, Vinayak Nagar, B.H. Road, Tiptur-572201.

:TERMS AND CONDITIONS OF SALE:

1. Tenders in sealed covers superscribed as “**Tender for property purchase-A/c of M/s. Akshatha Wirecut Bricks** ” should be accompanied with the Earnest Money Deposit of **Rs. 2,42,200.00 (Rupees Two Lakhs Forty Two Thousand Two Hundred Only)** by way of **Demand Draft** favouring “**Karnataka Bank Ltd.-A/c M/s. Akshatha Wirecut Bricks** ” The same shall be submitted to **The Authorised Officer, Karnataka Bank Ltd, Tiptur-K.R.Extension Branch, SNS Complex, Opp.Govt Girls Pre University College, Vinayak Nagar, B.H. Road, Tiptur-572201** on or before **5:00 P.M on 17.02.2018** duly mentioning the amount offered for purchase.
 2. The tenders should also 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. The tenders received without Earnest Money will be summarily rejected. The DDs of unsuccessful bidders will be returned to them on the date of auction itself and it will carry no interest.
 3. The sealed tenders for sale will be opened by the Authorised Officer of the Bank in the presence of the tenderers/bidders who will be present on **19.02.2018 at 12:30 PM**. The bid will be open to them and an opportunity will be given to enhance the bid amount in the multiples of **Rs.15,000.00**. 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.
 4. 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 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.
 5. 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. 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.
 7. Sale is on '**as is where is condition**' subject to confirmation by the secured creditor.
 8. The Authorised Officer reserves the right to reject all or any of the offers / tenders without assigning any reason or shall have the right to postpone or cancel the opening of the tenders.
 9. The Authorised Officer is holding only the symbolic possession of the property and is not having the physical possession of the property. Thus the successful bidder will be handed over the property on '**as is where is condition**'.
 10. 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.
 11. For inspection of the property or any further details, the intending bidders or tenderers may contact the Authorised Officer, Karnataka Bank Ltd, at the address mentioned above, or contact **The Branch Manager, Karnataka Bank Ltd, Tiptur-K.R.Extension Branch, SNS Complex, Opp.Govt Girls Pre University College, Vinayak Nagar, B.H. Road, Tiptur-572201 Ph: 08134-251282/9449595647** during office hours on any working day.
- (This Notice shall also serve as Notice under Sub Rule (6) of Rule (8) of Security Interest Enforcement Rules-2002 to the Borrower/Guarantors)

Place: Bengaluru
Date: 17.01.2018

-Sd-
Chief Manager &
Authorised Officer