

Regd. & Head Office
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CIN : L85110KA1924PLC001128

ASSET RECOVERY MANAGEMENT BRANCH, MANGALURU
PUBLIC NOTICE OF SALE

Notice to the public is hereby given to the effect that the immovable property described herein mortgaged to T-Narasipura Branch has been taken Symbolic Possession thereof by the Authorised Officer on 04-08-2017 in pursuance of Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The same will be sold by inviting tenders from the public on the date, place and time mentioned in this notice, “**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. This Notice should be treated as Notice under sub-rule (6) of Rule (8) of the Security Interest Enforcement Rules 2002 to the Borrowers and Co-obligants,

[A] Name and Address of the Borrowers and Co.obligants:

- 1) M/s Sri Mallikarjunaswamy Traders.
No-1, B/8, College Road
T-Narasipura-571124.
- 2) Shri. Shivaswamy
S/o Late Nagappa R
Prop: Sri Mallikarjuna swamy Traders,
60/3d, Banumaiah Circle
Ramavilas Road, Mysuru-570001
- 3) Smt. Renukamma
W/o Mallikarjunaswamy
#6/2, Veerappaodeyarahundi(V)
Sosale (H), T-Narasipura-571124
- 4) Shri. Yogesh G
S/o Late. Gurumallappa
Chikka Boovahalli Village
Sosale (H), T-Narasipura-571124

[B] Name and address of the secured creditor: Karnataka Bank Ltd., T-Narasipura Branch.

[C] Details of Secured Debt: PSOD A/c No7747000600000601 with balance of **Rs.15,50,136.50** with further interest from 01/05/2017 plus costs and other charges. Present balance in the account is Rs.16,01,741.50

[D] DESCRIPTION OF THE IMMOVABLE PROPERTY:

All that part and parcel of the residential property bearing Asst No. 124/1, New Janjar No. 136 (old Jr No-125) measuring 1200 Sq.ft with building constructed thereon, situated at Veerappa Odeyara Hundi Village, Sosale Hobli, T.Narasipura Taluk, Mysuru Dist. Equitabe Mortgage belonging to Mrs. Renukamma and bounded on

EAST by : Site of Lokammanni

WEST by : Road,

North by : property of Basavaraju .

SOUTH by : Road.

[E] Reserve Price / Upset Price: Rs13,45,000/- (Rupees thirteen lakh forty five thousand Only)

Earnest money to be deposited / tendered -Rs1,34,500/- (Rupees One Lakh thirty four thousand five hundred only)

*** Properties may not be sold below Reserve Price/Upset Price.**

[F] Date, Time and Place of opening of tenders received and auction:

On 14-03-2018 at 11.00 a.m at Karnataka Bank Ltd., T-Narasipura Branch, Door No.393, First Floor, Vidyodaya College Road,T-Narasipura,-571124, Mysuru District, Karnataka

[G] TERMS AND CONDITIONS OF SALE:

- 1) Tenders mentioning the amount offered for purchase in sealed covers superscribing **"TENDER FOR PURCHASE OF PROPERTY --A/c of M/s Mallikarjuna Swamy Traders"** should be accompanied with the Earnest Money Deposit of Rs1,34,500/-- by way of DD favouring **"Karnataka Bank Ltd.- A/c of Mallikarjuna Swamy Traders"** and the same shall be submitted

in a sealed envelope/sent by Registered Post addressed to the Authorised Officer, **Karnataka Bank Ltd, Door No.393, First Floor, Vidyodaya College Road,T-Narasipura,-571124, Mysuru District, Karnataka** as to reach on or before **4.00 P.M** on **12-03-2018** duly mentioning the amount offered for purchase.

- 2) The tenders should also be accompanied with self 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. DDs of unsuccessful tenderers/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 who will be present on 14-03-2018 **at 11.00 a.m.** The bid is open to them and an opportunity will be given to enhance the bid amount inter-se among themselves in the multiples of **Rs.10,000.00**. 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.
- 4) Successful tenderer/bidder should deposit 25% of the bid amount (including the EMD) immediately on the sale being knocked down in his/her favour and the balance sale price 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, 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 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 reserves his right to vary any of the terms and conditions of this notice of sale without prior notice at his discretion.
- 10) The Authorized Officer is holding symbolic possession of the property. The possession of the property will be handed over to the successful bidder in “**as is where is**” condition.
- 11) Intending bidders can inspect the property and for 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 **Authorised Officer, Karnataka Bank Ltd, at the address mentioned above, or Karnataka Bank Ltd, Door No.393, First Floor, Vidyodaya College Road, T-Narasipura,- 571124, Mysuru District, Karnataka Phone:08227-261062/9448497330** during office hours

Place : MANGALURU

Date : 07-02-2018

Chief Manager & Authorised Officer,

Karnataka Bank Ltd