



Karnataka Bank Ltd.

Your Family Bank, Across India.

Asset Recovery Management Branch
III Floor, Karnataka Bank Building,
Kodialbail, Mangaluru - 575003

Phone : 0824-2427811
E-Mail : mlr.arm@ktkbank.com
Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

PUBLIC NOTICE OF SALE

Notice to the public is hereby given to the effect that the immovable property described herein below mortgaged to **Balehonnur** Branch has been taken Symbolic Possession thereof by the Authorised Officer on **12-01-2018** 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, 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. This Notice should be treated as Notice under sub-rule (6) of Rule (8) of the Security Interest Enforcement Rules 2002 to the Borrowers

[A] Name and Address of the Borrowers

- 1) **Shri Prem Kumar,**
S/o Shri Muthu Karpan
Bhadra Estate, Karehadlu,
Balehonnur Post, N R Pura Taluk,
Chikkamagalur-577112.
- 2) **Shri Muthu Karpan,**
S/o Late Sengamali
Bhadra Estate, Karehadlu,
Balehonnur Post, N R Pura Taluk,
Chikkamagalur-577112.
- 3) **Shri Sathyanarayana @ Sathya**
S/o Shri Muthu Karpan
Bhadra Estate, Karehadlu,
Balehonnur Post, N R Pura Taluk,
Chikkamagalur-577112.

4) Shri Manikanta M

S/o Shri Muthu Karpan
Bhadra Estate, Karehadlu,
Balehonnur Post,N R Pura Taluk,
Chikkamagalur-577112.

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

[C] Details of Secured Debt:

Term Loan A/c No.0527001600071201 with balance of **Rs.2,09,335.00** plus further interest from 15-09-2017 and costs. Present outstanding balance in the term loan account is Rs. 2,80,232.80 plus interest and cost.

[D] DESCRIPTION OF THE IMMOVABLE PROPERTY:

All that part and parcel of house site bearing No.36 in Sy.No.14, Khata No.150900500600200601, Assessment No.732(432/625 as per grant certificate) measuring 1200 sq. feet situated in Banur Village, Balehonnur hobli, N R Pura taluk, belonging to Shri Muthu Karpan along with residential house constructed thereon and bounded by :

East by : Road (II cross Road);
West by : Site No.27;
North by : Site No.37;
South by : Site No.35;

[E] Reserve Price / Upset Price : Rs.3,50,000/- (Rupees Three Lakh fifty Thousand Only).

Earnest money to be deposited / tendered :

Rs.35,000/- (Rupees Thirty five thousand Only).

Property may not be sold below Reserve/Upset Price

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

On 28.03.2019 at 11.00 A.M. at Karnataka Bank Ltd., Balehonnur Branch, Someshwara complex, Main Road, Balehonnur-577112, N.R. Pura Taluk, Chikkamagaluru Dist.

[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 Prem Kumar”** should be accompanied with the Earnest Money Deposit of **Rs. 35,000/- ((Rupees Thirty five Thousand Only)** by way of DD favouring **“Karnataka Bank Ltd., -A/c of Prem Kumar”** and the same shall be submitted in a sealed envelope/sent by Registered Post addressed to the Authorised Officer, **Karnataka Bank Ltd, Balehonnur Branch, First Floor, Someshwara Complex Main Road Balehonnur-577112, N R Pura, Chikamagaluru District Karnataka as to reach on or before 4.00 P.M on 26.03.2019** 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 **28.03.2019 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 The Branch Head, Karnataka Bank Ltd, Balehonnur Branch, First Floor, Someshwara Complex Main Road Balehonnur 577112, N.R. Pura, Chikamagaluru District, Ph:08266-250421/9449595407** during office hours on any working day.

Place : Mangaluru
Date : 22.02.2019

Chief Manager & Authorised Officer,
Karnataka Bank Ltd