

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

Phone : 0824-2427811  
E-Mail : [mlr.arm@ktkbank.com](mailto:mlr.arm@ktkbank.com)  
Website : [www.karnatakabank.com](http://www.karnatakabank.com)  
C.IN : I 85110KA1924PI C001128

**BRANCH: KUNDAPUR****PUBLIC NOTICE OF SALE**

Notice to the public is hereby given to the effect that the immovable property described herein below mortgaged to **Kundapur** Branch has been taken Symbolic Possession thereof by the Authorized Officer on **17-09-2018** 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 and guarantors.

**[A] Name and Address of the Borrowers and Guarantors:**

<b>[1] A/c of M/s Devar Power Limited</b>	<b>[2] A/c of Mr.Anand S.M. and others</b>
<b>a) M/s Devar Power Limited</b> Registered/ Administrative Office, Santhrupthi, Kodi Kanyana, Via Sasthana -576 226, Udupi District	<b>a) Shri. S M Anand,</b> S/o Shri. Somashekhar Marakala, "Santhrupthi" Kodi Kanyana Via Sasthana - 576 226, Udupi District.
<b>b) Shri. S M Anand,</b> S/o Shri. Somashekhar Marakala, Director of M/s Devar Power Ltd., "Santhrupthi" Kodi Kanyana Via Sasthana - 576 226, Udupi District.	<b>b) Smt. Ramya Anand,</b> W/o Shri.S M Anand, "Santhrupthi" Kodi Kanyana, Via Sasthana-576 226, Udupi District.
<b>c) Smt. Ramya Anand,</b> W/o Shri.S M Anand, Director of M/s Devar Power Ltd.,	<b>c) Mrs.Geethavani Dayanand @ Geetha</b> Dayanand, W/o Mr.Dayanand,

"Santhrupthi" Kodi Kanyana, Via Sasthana-576 226, Udupi District.	"Krithika", No.28,14 <sup>th</sup> Cross, Vidyagiri, Bagalkot-587 101.
<b>d) Smt.Susheela Anand,</b> W/o Shri.Anand Marakala, Director of M/s Devar Power Ltd., "Ashitha", Gundmi Village, P O Yedabettu, Sasthana - 576 222, Udupi District.	

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

**[C] Details of Secured Debt:**

Loan Accounts of M/s Devar Power Ltd.				
Sl. No.	Nature & Account No.	Balance outstanding(Rs.)	Interest to be added from	Present Outstanding Balance (Rs.)
1	TL A/c No. 1407001629027601	12,23,86,190.00	01-05-2018	12,49,27,588.00
2	TL A/c No. 1407001629051401	5,88,69,248.00	01-05-2018	6,13,78,967.00
	<b>Total</b>	<b>18,12,55,438.00</b>		<b>18,63,06,555.00</b>
Loan Accounts of Mr.Anand S.M.				
Sl. No.	Nature & Account No.	Balance outstanding(Rs.)	Interest to be added from	Present Outstanding Balance (Rs.)
1	TL A/c No. 1407001629015001	9,22,208.72	29.05.2018	9,28,000.00
2	TL A/c No. 1407001629015501	11,24,553.14	31.05.2018	11,87,685.00
3	OD A/c No. 1407000100122701	6,89,42,396.96	01.06.2018	7,15,57,286.28
	<b>Total</b>	<b>7,09,89,158.82</b>		<b>7,36,72,971.28</b>

plus interest and cost.

**[D] Description of the Immovable Property & Reserve Price / Upset Price and Earnest Money Deposit:**

(I) All that piece and parcel of residential property bearing new corporation

No.3495, situated at 14<sup>th</sup> Main, Near 100 feet Ring Road, HAL 2<sup>nd</sup> stage, Indiranagar, Bengaluru measuring 222.97 sq.mtrs belonging to Shri.S M Anand along with building constructed thereon and bounded by:

EAST : Site No.3494 (House);  
SOUTH : Private Property;  
WEST : Site No.3496 (House);  
NORTH : Road;

<b>Reserve Price/Upset Price</b>	<b>Rs.344.06 lakh</b>
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<b>Earnest Price to be Deposited / Tendered</b>	<b>Rs.34.41 lakh</b>
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(II) All that piece and parcel of the property bearing site No.65, New No.24, PID No.99-103-24, 1<sup>st</sup> Main Road, Lower Palace Orchards, Sadashivanagar, BBMP Ward No.99, Armane Nagar Range, Bengaluru measuring 2160 sq.ft. belonging to Shri.S M Anand along with building constructed thereon and bounded by:

EAST : Site No.64 (Ayushyalaya Therapy Center);  
SOUTH : Road;  
WEST : Site No.66 (New No.23);  
NORTH : Site No.6;

<b>Reserve Price/Upset Price</b>	<b>Rs.301.19 lakh</b>
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<b>Earnest Price to be Deposited / Tendered</b>	<b>Rs.30.12 lakh</b>
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(III) a) All that piece and parcel of eastern portion of property in Sy.No.52/4 (New No.52/4B), (Old K.No.132), portion of New Katha No.239/233, Madanayakanahalli, Dasanapura Hobli, Bengaluru North Taluk, Bengaluru-Nelamangala Road measuring 3300 sq.ft. belonging to Shri. S M Anand along with building constructed thereon and bounded by:

EAST : Site No.557;  
SOUTH : Private Road;  
WEST : Village Property;  
NORTH : Tumkur Road;

b) All that piece and parcel of eastern portion of property in Sy.No.52/3 (Old K.No.56), portion of New Katha No.239/233, Madanayakanahalli, Dasanapura Hobli, Bengaluru North Taluk, Bengaluru-Nelamangala Road measuring 4875 sq.ft belonging to Shri. S M Anand along with building constructed thereon, and bounded by:

EAST : Site No.557;

SOUTH : Private Road; WEST : Village Property; NORTH : Tumkur Road;	
c) All that piece and parcel of eastern portion of property in Sy.No.52/3 (Old K.No.56), portion of New Katha No.239/233, Madanayakanahalli, Dasanapura Hobli, Bengaluru North Taluk, Bengaluru-Nelamangala Road measuring 9975 sq.ft. belonging to Shri S M Anand along with building constructed thereon and bounded by:	
EAST : Site No.557; SOUTH : Private Road; WEST : Village Property; NORTH : Tumkur Road;	
<b>Reserve Price/Upset Price</b>	<b>Rs. 522.56 lakh</b>
<b>Earnest Price to be Deposited / Tendered</b>	<b>Rs.52.26 lakh</b>

[E] Properties may not be sold below Reserve Price/Upset Price

[F] Date, Time and Place of opening of the tenders received from the public and auction:-

On 10.04.2019 at 11.00 a.m. at Karnataka Bank Ltd., Asset Recovery Management Branch (ARMB), No.39/2, 2<sup>nd</sup> Floor, ASVNS Bhavan, Opp: FKCCI Building, Kempe Gowda Road, Bengaluru-560 009

[G] TERMS AND CONDITIONS OF SALE:

1. Tenders mentioning the amount offered for purchase in sealed covers superscribing "TENDER FOR PURCHASE OF PROPERTY No. -A/c of Devar Power Limited & Anand S M" should be accompanied with respective Earnest Money Deposit amount by way of DD favouring "Karnataka Bank Ltd.-A/c of Devar Power Limited & Anand S M" and the same shall be submitted in a sealed envelope/sent by Registered Post addressed to below mentioned any one of our Offices, as to reach on or before 4.00 p.m. on 08.04.2019 duly mentioning the amount offered for purchase.

Tenders shall be submitted to any of our following offices:

a) Karnataka Bank Ltd., Kundapura Branch, Latha Mahal, Near old Bus Stand, Kundapura-576 201, Udupi Dist.

OR

**b) Karnataka Bank Ltd., Asset Recovery Management Branch (ARMB), III Floor, Karnataka Bank Building, Kodialbail, Mangaluru-575 003.**

**OR**

**c) Karnataka Bank Ltd., Asset Recovery Management Branch (ARMB), No.39/2, 2<sup>nd</sup> Floor, ASVNS Bhavan, Opp: FKCCI Building, Kempe Gowda Road, Bengaluru-560 009**

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 **10.04.2019** 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. The auction purchaser is liable to pay tax for the auction amount as per Income Tax Act and Rules in force. The Bank will not take responsibility for the same.

12. 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 below mentioned any of our offices during office hours on any working day:

a) **Karnataka Bank Ltd., Latha Mahal, Near old Bus Stand, Kundapura-576 201. Phone 08254-232235 Mob: 9449595481**

**OR**

b) **Karnataka Bank Ltd., Asset Recovery Management Branch, III Floor, Karnataka Bank Building, Kodialbail, Mangaluru-575 003. Ph: 0824-2427811 Mob: 9611700322**

**OR**

c) **Karnataka Bank Ltd., Asset Recovery Management Branch, No.39/2, 2<sup>nd</sup> Floor, ASVNS Bhavan, Opp: FKCCI Building, Kempe Gowda Road, Bengaluru-560 009. Ph: 080- 22955928/929 Mob: 9449595582**

Place : Mangaluru  
Date : 06.03.2019

Chief Manager & Authorised Officer,  
Karnataka Bank Ltd