



Karnataka Bank Ltd.

Your Family Bank. Across India.

ARMB: Hubballi
CTS 122/108 P.B. No.499 Karnataka Bank Building,
3rd floor, New Cotton Market Hubli-580029.

Phone : 0836-2356794 M:99803 83366
E-Mail hubli.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 which has been taken Symbolic possession thereof by the Authorized Officer on **05.05.2015** 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/offers 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/Offers in sealed covers are invited from the public for the purchase of the immovable property more fully described below. This notice shall also be considered as notice to the borrowers/guarantors under sub - rule (6) of the Rule (8) of the Security Interest (Enforcement) Rules 2002 and also Sec 13(8) of the SARFAESI Act, wherein the time for redemption of mortgage is available only upto the date of Publication of this notice for Public auction for inviting tenders.

(A)Name & Address of the Borrower/Co-obligants /Guarantors		
1.Mr. NARASIMHA RAO CHILUKURI S/o Mr. Nageshwara Rao Chilukuri H No.1807/36,17th Cross, Anjaneya Extension, Davangere -577 004, Davangere District. Also at: H No.1960/35,1st Main, 2 nd Cross,Vinayaka Nagar, Vidya Nagar, Davangere – 577005 Davangere District.	2.Mr. NIRANJAN G S/o Mr.Jeevan Murthy , Shygale Camp & post, Davangere Taluk - 577 001, Davangere District. Also at: H No.4202/13,7th ‘B’Main, Swamy Vivekananda Badavane , Davangere - 577004 Davangere District.	
(B) <u>Description of immovable Secured Assets:</u>	Reserve Price	EMD
Item No.1 :All that part and parcel of the open residential site bearing No.295, D- 3509/20-295, measuring 810 sq.ft situated at Basaveshwara Badavane, Mahalaxmi Layout, Davangere Taluk and District belonging to Mr. Narasimha Rao Chilukuri. East by: Site No.296, North by:Site No.294 property, West by: 60’ Road, South by:Road & Private property,	Rs.5,80,000.00	Rs.58,000.00



Karnataka Bank Ltd.

Your Family Bank. Across India.

Item No.2: All that part and parcel of the open residential site bearing No.240, D-3509/20- 240, measuring 3570 sq.ft situated Basaveshwara Badavane, Mahalaxmi Layout Davangere Taluk and District Belonging to Mr. Narasimha Rao Chilukuri East by Site No.241, West by :60' Road, North by:30'Road, South by :Site No.247,	Rs.25,70,000.00	Rs.2,57,000.00
[[C] Details of Secured Debt: The secured debt for Recovery of which the property is to be sold: Rs.6,02,448.76 (Rupees Six Lakhs Two Thousand Four Hundred Forty Eight and Paise Seventy Six Only) as per the balance outstanding in the account/system as on the date of this notice and future interest from 01.03.2019 and other charges.		
(D) Reserve price/upset price below which the property may not be sold for Rs.31,50,000.00 (Rs.5,80,000.00+Rs.25,70,000.00) (Rupees Thirty One Lakhs Fifty Thousand Only)		
(E) Earnest money to be Deposited (EMD) Rs.3,15,000.00 (Rs.58,000.00+ Rs.2,57,000.00) (Rupees Three Lakhs Fifteen Thousand Only)		
(F)Address of the Secured Creditor Karnataka Bank Ltd, Davangere Main Ground Floor, D No.104, 4 th Ward, 6 th Division, RMC Link Road, B.T.Layout, Davangere -577 001, Davangere District.		
(G) Date, time and place of opening of offers/tenders received from public on 24.04.2019 at 11:30 AM at Karnataka Bank Ltd, Davangere Main, Ground Floor, D No.104, 4 th Ward, 6 th Division, RMC Link Road, B.T. Layout, Davangere -577 001, Davangere District.		

Terms & Conditions of Sales

- 1.Tenders in Sealed covers addressed to the Authorised Officer should be accompanied with Earnest Money Deposit (EMD) **Rs.3,15,000.00** (Rs.5,80,000.00+Rs.25,70,000.00) (Rupees Three Lakhs Fifteen Thousand Only) for Purchase of Properties bearing Item No.1 and 2 Shown above and by way of Demand Draft/ Pay Order favoring “**Karnataka Bank Limited - A/c of Mr. Narasimha Rao Chilukuri**” and the same may be submitted to the Authorised Officer, Karnataka Bank Ltd, Ground Floor, D No.104, 4th Ward , 6th Division, RMC Link Road, B T Layout, Davangere -577 001, Davangere District **by 18.04.2019 before 4:00 PM.**
2. The tenders should also be accompanied with the self attested or countersigned copy of photo identity proof such as Passport, Election Commission Card, Driving License, PAN card issued by Income Tax Department, Aadhar Card or any such other valid photo identity proof as may be acceptable to the Bank.
3. The Sealed covers containing the offer should be superscribed as “TENDER FOR PURCHASE OF RESIDENTIAL PROPERTIES” bearing Item Nos. 1 and 2 shown above belonging to Mr. Narasimha Rao Chilukuri.
4. The tenders received without EMD will be summarily rejected.



Karnataka Bank Ltd.

Your Family Bank. Across India.

5. The DD/PO for EMD will not be en-cashed/realized till the date of auction and returned to unsuccessful tenderers. The EMD amount will not carry any interest. The DD's of unsuccessful bidders will be returned to them on the date of auction itself.

6. 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 **on 24.04.2019 at 11:30 AM**. The Authorised Officer at his discretion may allow the tenderers to bid inter-se and or/to enhance the bid amount in multiples of his choice once the bids are opened.

7. The minimum bid call amount shall be in multiples of **Rs.10,000/-**

8. Successful tenderer/bidders should deposit 25% of the bid amount (including the (EMD) immediately on the sale being knocked down in his/her favour by way of DD failing which the EMD amount will be forfeited. The balance bid amount (sale price) to be remitted through DD/ Electronic mode with in 15 days from the date of confirmation of the sale or any other date specified by the Authorised Officer.

9. If the successful tenderer/bidder fails to remit the balance 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. The defaulting tenderer / bidder shall have no claim on the amount deposited by him/her and on the property auctioned.

10. The Successful tenderer/bidder shall bear all the legal/ incidental expenses like stamp duty, registration fees, local taxes, Co-Op Society's dues, electricity dues, statutory dues and/ or other dues attached to the property auctioned.

11. In addition to the sale consideration, it shall be the responsibility of highest bidder to pay 1% (one per cent) of sale consideration towards Income Tax and the Bank shall not take responsibility for the same.

12. The sale is subject to the confirmation by the secured creditor/Bank.

13. The Authorised Officer reserves the right to reject all or any of the tenders/bids without assigning any reason and/or shall have the right to postpone or cancel the opening of the sealed tenders.

14. 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.

15. The interested parties may take inspection of the property **on 17.04.2019 between 11:00 AM to 4:00 PM** including verification of the documents/ title deeds available with the Secured Creditor or any further details, the intending bidders/tenderer can contact at Karnataka Bank Ltd, Ground Floor, D No.104, 4th Ward , 6th Division, RMC Link Road, B T Layout, Davangere - 577 001, Davangere District Karnataka. Ph. 08192-258432 (G), 237598, (M) 9449595580 (BM), 9448497320(ABM).

Place: Davanagere
Date: 11.03.2019

Chief Manager and Authorised Officer
Karnataka Bank Limited Hubballi – ARMB.