



Karnataka Bank Ltd.

Your Family Bank. Across India.

Asset Recovery Management Branch,
No.39/2, 2nd Floor, ASVNV Bhavan, Opp.FKCCI
Building, Kempegowda Road, Bengaluru-560009

Phone : 080-22955929/22955928
E-Mail : blr.arm@kttkbank.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 Authorised Officer on **11.01.2019** 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 / Guarantor/Mortgagor:

I. (1) M/s Natural Granites Represented by Proprietrix : Mrs.Shireesha N

(2) Mrs.Shireesha N W/o Mr.Sudheer Kumar Narayanam

(3) Mr.Sudheer Kumar Narayanam S/o Mr.Narayanam

All are addressed at: No.16/16A, Rathna Deepaka Apartments, 3rd Floor, SF-2, Jattappa Layout, Yelachenahalli, Kanakapura Road, Bengaluru-560078,

II.(1) Mr.Sudheer Kumar Narayanam S/o Mr.Narayanam Jayaramulu,

(2) Mrs.Shireesha N W/o Mr.Sudheer Kumar Narayanam,

Both 1 & 2 are residing at: No.16/16A, Rathna Deepaka Apartments, 3rd Floor, SF-2, Jattappa Layout, Yelachenahalli, Kanakapura Road, Bengaluru-560078

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

[C] Details of Secured Debt:

I. Total amount of Rs.45,32,305.00 [Rupees Forty Five Lakh Thirty Two Thousand Three Hundred And Five Only] under following accounts along with future interest mentioned herein below, plus costs.

Preshipment Credit:		
Nature & Account No.	Balance outstanding	Future interest from
SLGEN11800164899	Rs.7,56,995.00	01.03.2019
SLGEN11800167018	Rs.16,09,273.00	01.03.2019
SLGEN11800167917	Rs.12,64,429.00	01.03.2019
SLGEN11800177605	Rs.3,81,608.00	01.03.2019
TOTAL	Rs.40,12,305.00	
Postshipment Credit (Sublimit to Preshipment Credit)		
BCG1721603	Rs.1,70,000.00	02.03.18
BCG1721604	Rs.1,70,000.00	28.02.18
BCG1721605	Rs.1,80,000.00	27.02.18
TOTAL	Rs.5,20,000.00	
GRAND TOTAL	Rs.45,32,305.00	

II. PSTL A/c 1187001800015201 with a present outstanding balance of Rs.7,72,165.00 [Rupees Seven Lakh Seventy Two Thousand One Hundred And Sixty Five Only] along with future interest from 03.03.2019 plus costs.

[D] DESCRIPTION OF THE IMMOVABLE PROPERTY :

All that piece and parcel of residential property bearing Flat No.SF-2, measuring super built up area of 1015 sq ft, 2nd Floor, "Ratna Deepaka Apartments" bearing No.547/16, 16A/551/443 & 444 formed out of Site No.16 & 16 A in converted Sy.No.26, Pattanagere CMC, Yelachanehalli Village, Uttarahalli Hobli, Bengaluru South Taluk, Bengaluru belonging to Mr.Sudheer Kumar Narayanam.

Boundaries:

East by : Property No.15;

West by : Property belonging to Mr.Puttamadaiah;

North by : 20 feet road;

South by : Property belonging to Mrs.Jayamma and Mr. Sathyanarayana

Reserve Price/Upset Price below which the property may not be sold: Rs.35,00,000.00 (Rupees Thirty Five Lakh Only).

Earnest money to be deposited / tendered: Rs.3,50,000.00 (Rupees Three Lakh And Fifty Thousand Only)

Date & Time and Place of opening of the tenders received from the public: On 25.04.2019. at 11.00 A M at Karnataka Bank Ltd, Asset Recovery Management, No.39/2, 2nd Floor, ASVNV Bhavan,Opp.FKCCI Building, Kempegowda Road, Bengaluru-560009.

[The Borrower's attention is invited to provisions of Sub-Section (8) of Section 13 of the Act, in respect of time available to redeem the secured assets.].

TERMS AND CONDITIONS OF SALE:

1. Tenders in sealed covers superscribed as "Tender for property purchase-A/c of M/s Natural Granites and Mr.Sudheer Kumar Narayanam" should be accompanied with the Earnest Money Deposit of Rs.3,50,000.00 (Rupees Three Lakh And Fifty Thousand Only) by way of Demand Draft favouring "Karnataka Bank Ltd.- A/c of M/s Natural Granites and Mr.Sudheer Kumar Narayanam", and the same shall be submitted to The Chief Manager & Authorised Officer, Karnataka Bank Ltd, Asset Recovery Management Branch, No.39/2, 2nd Floor, ASVNV Bhavan, Opp.FKCCI Building, Kempegowda Road, Bengaluru-560009 on or before 4.00.P M on 24.04.2019 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 25.04.2019 at 11.00 A M . The bid will be open to them and an opportunity will be given to enhance the bid amount in the multiples of Rs.1,00,000.00. 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 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 Authorized 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. **As per the Income Tax Rules TDS @ 1% of Auction Price is payable by the Auction Purchaser as the purchase price would be more than Rs.50.00 Lakh & the Bank shall not take responsibility for the same.**
12. For inspection of the property and 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 Manager, Karnataka Bank Ltd, Overseas Branch, Manandi Plaza, No 3, St. Marks Road, Bengaluru-560001, Phone : 080-65305445/ 22955884** during office hours on any working day. **This notice is also available at Bank's website i.e www.karnatakabank.com.**

(This Notice shall also serve as Notice under Sub Rule (6) of Rule (8) of Security Interest Enforcement Rules-2002 to the Borrower/Guarantors.)

S/D

CHIEF MANAGER & AUTHORISED OFFICER

Place: Bengaluru

Date: 18.03.2019

