



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
E-Mail blr.arm@ktnbank.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 **31.07.2015** 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 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:

(1) Mrs.M.Shanthi W/o Late Nagaraj M

(2) Mr.N.Umesh S/o Late Nagaraj M

Both 1 & 2 are residing at No.17,1st B Cross , Cholurpalya , Magadi Road, Bengaluru-560023

(3) Mrs.N.Dhanalakshmi W/o Mr. Srinivasa, Residing at :No.110/2, Narayanappa Building , V-Block, Near St.Phelomena School , Dodda Bommasandra , Vidyaranyapura Main Road, Bengaluru-560097

(4) Mr. Dakshina Murthy S/o Late Nagaraj M residing at No.24, Channel Road, Cholurpalya, Magadi Road, Bengaluru-560023

(5) Mr. N.Munikrishna S/o Late Nagaraj M residing at No.13-B, 13th cross, Channel Road, Cholurpalya, Bengaluru-560023

(6) Mr. Satyanarayana K.Y. S/o Mr. Yamunasa K.V residing at No.1, Padmashri Nilaya, 3rd Main, 8thA Cross, Cholurpalya, Magadi Road, Bengaluru-560023

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

[C] Details of Secured Debt: PSTL A/c No. 0647001800186801 with a present outstanding balance of Rs.9,03,981=00 [Rupees Nine Lakh Three Thousand Nine Hundred And Eighty One Only] along with future interest from 05.10.2015 plus costs.

[D] DESCRIPTION OF THE IMMOVABLE PROPERTY :

All that part and parcel of the Northern portion of the Site No.22 having Khata No.114/2 formed in Re-Sy.No.52/3 measuring 2450 sq ft together with building constructed thereon situated at BMP Old Division No.21, New Ward No.33, 1st 'B' Cross, Kempapura Agrahara, Cholurpalya, Magadi Road , Bengaluru belonging to Mr. Nagaraj.M (Since deceased represented by his legal heirs a) Mrs. M. Shanthi b) Mr. Dakshina Murthy c)Mr. N. Munikrishna d) Mrs.N.Dhanalakshmi e) Mr.N.Umesh.)

Boundaries:

East : Private Property . West :Road. North : Property bearing No.114/2-1 of Mr. S. Senthil Kumar .South :Remaining portion of property No.114/2.

Reserve Price/Upset Price below which the property may not be sold: Rs.1,08,00,000.00 (Rupees One Crore And Eight Lakh Only)

Earnest money to be deposited / tendered: Rs.10,80,000.00 (Rupees Ten Lakh And Eighty Thousand Only)

Date & Time and Place of opening of the tenders received from the public: On 23.04.2019 .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 Late Nagaraj M” should be accompanied with the Earnest Money Deposit of **Rs.10,80,000.00 (Rupees Ten Lakh And Eighty Thousand Only)** by way of **Demand Draft** favouring “Karnataka Bank Ltd.- A/c Late Nagaraj M”, 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 22.04.2019** duly mentioning the amount offered for purchase. ⁱ
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 **23.04.2019 .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 Head, Karnataka Bank Ltd, Rajajinagar Branch, No.382, Dr. Rajkumar Road, Opp. Prasanna Theatre , VI Block, Rajajinagar , Bangalore- 560010 Ph: 22955888/ 9980244833**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

Place: Bengaluru
Date: 18.03.2019

CHIEF MANAGER & AUTHORISED OFFICER

