



# Karnataka Bank Ltd.

Your Family Bank. Across India.

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

Phone : 0836-2356794 M:99803 83366  
E-Mail : [hubli.arm@ktkbank.com](mailto:hubli.arm@ktkbank.com)  
Website : [www.karnatakabank.com](http://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 **28.04.2016** in pursuance of Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and also taken Physical Possession thereof by the Authorised Officer on **11.07.2017** in pursuance of Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 will be sold by inviting offers/tenders from the public as the date, place and time mentioned in this notice on **“as is where is condition”** on the terms and conditions mentioned below. Offers/Tenders in sealed covers are invited from the public for the purchase of the immovable properties 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.

<b>(A) Name &amp; Address of the Borrower/Co-obligants /Guarantors</b>		
<b>1.M/s Sri Annapurneshwari Automobiles, Represented by its Partners, 1.Mr.Iranna A. Salimath, 2.Mrs.Ishwari I Salimath, Plot No.68, Kulkarni Layout, Ramathirtha Nagar, Kanbargi, Belagavi – 590 015, Belagavi – District</b>	<b>2.Mr. Iranna A Salimath, S/o Adavayya,</b>	<b>3.Mrs.Ishwari I Salimath, W/o Mr.Iranna A Salimath,</b>
	<b>No.2 and 3 are residing at: Plot No.68, Kulkarni Layout, Ramathirtha Nagar, Kanbargi, Belagavi – 590 015, Belagavi – District.</b>	<b>No.2 and 3 are also residing at: Plot No.859, Ramathirtha Nagar, Kanbargi, Belagavi – 590 015, Belagavi – District.</b>
<b>4.Mr.Shivalingaiah Hiremath, S/o Basalingaiah, Khangoan – 591 344, Gokak Taluk, Belagavi – District.</b>		
<b>(B) <u>Description of immovable Secured Assets:</u></b>		
<b><u>Property No.1</u></b>		
All that part and parcel of land and building bearing Plot No. 65/B, admeasuring East to West 60 feet North to South 40 feet totally measuring 2400 Sq.ft bearing Sy No. 530, CTS No. 4954 belonging to Mr. Iranna A Salimath & Mrs. Ishwari I Salimath, situated at Kulkarni Layout, Autonagar, Kanbargi, Belagavi within the limits of Corporation of City Belagavi and bounded as: East By: Road/Auto Nagar Road, West By: Plot No.66/CTS No.4975, North By: Plot No.68/CTS No.4955, South By: Remaining Portion of the Plot No.65 belongs to Shri. Panduranga A Deshpande/CTS No.4954/A.		
<b><u>Property No.2</u></b>		
All that part and parcel of land and building bearing Plot No. 68, measuring 2400 Sq.ft bearing Sy No. 530, CTS No. 4955, belonging to Mr. Iranna A Salimath & Mrs. Ishwari I Salimath, situated at Kulkarni Layout, Autonagar, Kanbargi, Belagavi within the limits of Corporation of City Belagavi and bounded as: East By: Road/Auto Nagar Road, West By: Plot No.67/CTS No.4974, North By: Plot No.69/CTS No.4956, South By: Plot No.65/CTS No.4954/B.		



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(C)**Details of Secured Debt:** The Secured debt for Recovery of which the property is to be sold: **Rs.1,67,90,641.34** (Rs. 1,60,18,411.50 + Rs. 7,72,229.84) (Rupees One Crore Sixty Seven Lakhs Ninety Thousand Six Hundred Fourty One and Paise Thirty Four Only) as per the balance outstanding in the account/system as on the date of this notice and future interest from 28.02.2019 and other charges.

(D) Reserve price/upset price below which the property may not be sold for **Rs.1,25,00,000.00** (Rupees One Crore Twenty Five Lakhs Only)

(E) Earnest money to be Deposited (**EMD**) **Rs.12,50,000.00** (Rupees Twelve Lakhs Fifty Thousand Only)

(F)Address of the Secured Creditor Karnataka Bank Ltd, BELAGAVI - Mala Maruthi Extension Branch, LIG - 90 Opp: Brahma Kumaris Meditation Center Malamaruthi Extension Belgum – 590016.

(G) Date, time and place of opening of offers received from public on **29.03. 2019 at 11:30 AM** at Karnataka Bank Ltd, BELAGAVI - Mala Maruthi Extension Branch, LIG - 90 Opp: Brahma Kumaris Meditation Center Malamaruthi Extension Belgum – 590016.

## Terms & Conditions of Sales

1.Tenders in Sealed covers addressed to the Authorised Officer should be accompanied with Earnest Money Deposit (EMD) **Rs.12,50,000.00** (Rupees Twelve Lakhs Fifty Thousand Only) for purchase of properties bearing Property Nos.1 and 2 Shown above and by way of Demand Draft/ Pay Order favoring “**Karnataka Bank Limited - A/c of M/s. Annapurneshwari Automobiles** ” and the same may be submitted to the Authorised Officer,Karnataka Bank Ltd, BELAGAVI - Mala Maruthi Extension Branch, LIG - 90 Opp: Brahma Kumaris Meditation Center Malamaruthi Extension Belgum – 590016 by 25.03. 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 tender/offer should be superscribed as “TENDER FOR PURCHASE OF DESCRIBED RESIDENTIAL PROPERTIES” bearing property Nos. 1 and 2 shown above belonging to Mr. Iranna A Salimath & Mrs. Ishwari I Salimath.

4. The tenders received without EMD will be summarily rejected.

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 tender(s) who will be present on **29.03.2019 at 11:30 AM**. The Authorised Officer at his discretion may allow the tenders(s) 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.



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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 **22.03.2019 between 11:00 AM to 4:00 PM** including verification of the the documents/ title deeds available with the Secured Creditor or any further details, the intending bidders/tenderer can contact at Karnataka Bank Ltd, BELAGAVI - Mala Maruthi Extension Branch, LIG - 90 Opp: Brahma Kumaris Meditation Center Malamaruthi Extension Belgum – 590016, Karnataka 0831-(BM) 2453345-(G)-2453345-(Res)- 2481177- Mob - (BM) 9449595423-(ABM) 9449031456.

Place: Belagavi  
Date: 13.03.2019

Chief Manager and Authorised Officer  
Karnataka Bank Limited Hubballi – ARMB