

Asset Recovery Management Branch 1st Floor,
Manish Nagar Shopping Centre, Azad Nagar
P.O, Andheri (West), Mumbai – 400053

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CIN : L85110KA1924PLC001128

PUBLIC NOTICE OF SALE

Notice to the public is hereby given to the effect that the Immovable Property described herein below which have been taken Possession thereof by the Authorised Officer on 16.06.2020 mentioned below 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 the notice 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 Addresses of the Borrowers/Guarantors:

1) M/s Karwa Textiles Proprietary Concern of Anil Shreegopal Karwa (HUF), Represented by its Kartha Mr. Anil Shreegopal Karwa at: 1741/5, Sainath Industrial Estate, Mithpada, Bhiwandi – 421302, 2) Mr. Anil Shreegopal Karwa S/o Mr. Shreegopal Karwa, 3) Mrs. Rama Anil Karwa W/o Mr. Anil Karwa, No. 2 & 3 at: Flat No. 501, 5th Floor, Shree Ashtavinayak CHS, Bhide Gali, Tilak Chowk, Kalyan (West), Dist. Thane – 421301, and 4) Mr. Sandeep Srivallabha Karwa S/o Mr. Srivallabha Karwa at: Flat No. 302, 3rd Floor, Om Kausthub CHS, Modale Galli, Gandhi Chowk, Bazarpath, Kalyan West – 421301.

[B] Name and address of the secured creditor and contact for verification of Documents/ Title Deeds: Karnataka Bank Ltd, NH 83, Suchak Chambers, Near Mahaveer Shopping Center, Agra Road, Shivaji Chowk, Kalyan (West)-421301. Tel..0251-2207664 Mb.9619496105.

[C] **Details of Secured Debt** : Aggregate amount of Rs.1,47,33,297=35 (Rupees One Crores Forty Seven Lakhs Thirty Three Thousand Two Hundred Ninety Seven and Paisa Thirty Five Only) i.e Rs.1,25,08,075=35 in PIOD A/c No.4277000700021101 as on 07.12.2020 plus future interest & costs from 01.12.2020, Rs.18,89,184=00 in DPN A/c No. 4277001400041501 as on 24.12.2020 plus future interest & costs from 24.12.2020 and Rs.3,36,038=00 in PSTL A/c No. 4277001800117701 as on 04.12.2020 plus future interest & costs from 04.12.2020.

[D] **Description of Immovable Secured Assets (Property)**: All that part & parcel of Industrial property at Plot No.11, S.No.86, H.No.4/1, admeasuring 185.87 Sq.mtrs (i.e 2000 Sq.ft) with industrial building (bearing G.P.H No.1741/1 – old, 1741/5 – new) constructed thereon situated at Sainath Industrial Estate, Behind Sainath Hotel, Khoni, Taluka Bhiwandi, Dist. Thane

[E] **Reserve Price/ Upset Price below which the immovable properties may not be sold is Rs.60.45 Lakhs (including TDS).**

[F] **Earnest Money to be deposited / tendered is Rs.6.05 lakh.**

[G] **Date/Time /Place of auction:** On 04.02.2021 from 11.30 AM to 01.30 PM, at Karnataka Bank Ltd Asset Recovery Management Branch, 1st Floor, Manish Nagar Shopping Centre, Azad Nagar P.O, Andheri (West), Mumbai – 400053.

[H] **TERMS AND CONDITIONS OF SALE:** Sale is strictly subject to the terms and conditions mentioned hereunder as also the terms and conditions mentioned in the offer/tender document to be submitted by the intending bidders:

1. The EMD should be accompanied by attested copies of PAN Card and Address Proof acceptable to the bank. The KYC along with tender application received without Earnest Money will be summarily rejected. DDs of unsuccessful bidders will be returned to them after the H1 bidder is confirmed and it will not carry any interest. Earnest Money Deposit (E.M.D) should be submitted by way of DD favouring "Karnataka Bank Ltd. A/c Karwa Textiles and the same shall be submitted/sent in a sealed envelope by hand delivery addressed/ registered post to Authorised Officer, Karnataka Bank, Asset Recovery Management Branch 1st Floor, Manish Nagar Shopping Centre, Azad Nagar P.O, Andheri (West), Mumbai – 400053 one hour before auc-

tion date or through RTGS account number **0913500200004101** Account Name: Karnataka Bank, IFSC code: **KARB0000091**.

2. In case of receipt of only one bid/tender at reserve price for any of the mortgaged properties mentioned above brought for auction, the sale consideration will be finalized by increasing one incremental amount over and above the Reserve Price. Bid shall be increased in multiples of Rs.50,000.00. The Authorized Officer is at liberty to accept the highest bid amount and confirm the sale in favor of the highest bidder or reject the same without assigning any reason. In case there is any discrepancy between the publications of sale notice in English and Vernacular language newspapers, then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity.

3. Successful bidder should deposit 25% of the bid amount (including the EMD amount) immediately or within next working day through RTGS Account number **0913500200004101** Account Name: Karnataka Bank, IFSC code: **KARB0000091** and the balance sale price of 75% of the bid amount to be remitted within 15 days from the date of confirmation of the sale or any other date specified by the Authorized Officer. In default of payment of the amounts referred to above within the time stipulated, unless otherwise extended before the expiry of the time, the auction will stand automatically revoked and the money deposited by him/her as above, shall stand forfeited to the Bank and the Bank will be at liberty to sell the property once again and the defaulting purchaser shall forfeit all claims to the property. The successful bidder shall bear all the legal / incidental expenses which mean the liability which may arise on account of arrears on property tax/ power supply/ water charges/ maintenance expenses/ stamp duty/ registration charges, local taxes and any other statutory dues etc.

4. As per Income Tax Rules Tax @ 0.75% of Auction price is payable by the Successful Auction Purchaser if the purchase price is more than Rs.50.00 Lakh & the Bank shall not take responsibility for the same.

5. The property is under symbolic possession for which Bank will only transfer the title of the property to the successful auction bidders on payment of full sale consideration and the bank is not responsible to handover the physical possession. Taking physical possession of the property is at the risk and responsibility of the auction purchaser.

6. The Authorised Officer reserves the right to reject all or any of the offers without assigning any reason and/or to postpone or cancel the auction or to vary any of the terms and conditions of this notice of sale without prior notice at his discretion. The above details are also available in the link "mortgaged asset for sale" in our Bank's website, www.karnatakabank.com.

7. This notice is 30 days notice under sub-rule (6) of Rule (8) under the Security Interest Enforcement Rule 2002 to the above mentioned borrowers/ mortgagors /guarantors.

Place: Mumbai

Date: 30.12.2020


Authorised Officer

