



# Karnataka Bank Ltd.

Your Family Bank. Across India.

**Asset Recovery Management Branch,**  
Plot No. 50, Srinagar Colony, Road No. 3,  
Banjara Hills, Hyderabad - 500073.

Phone : 040-23755686/ 23745686  
E-Mail : [hyd.arm@ktkbank.com](mailto:hyd.arm@ktkbank.com)  
Website : [www.karnatakabank.com](http://www.karnatakabank.com)  
CIN : L85110KA1924PLC001128

## SALE NOTICE OF IMMOVABLE PROPERTY

**E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with proviso to rule 8(6) of Security Interest (Enforcement) Rules, 2002.**

Notice is here by given to public in general and in particular to Borrower (s) and Guarantor (s) that the below described immovable property mortgaged /charged to the secured Creditor, the constructive Possession of which has been taken by the Authorised Officer of Karnataka Bank Ltd, the Secured Creditor on 08.10.2020, will be sold on "As is Where is", "As is What is" and "Whatever there is" on **11.03.2021**, for recovery of **Rs.3,53,803.00 [Rupees Three Lakhs Fifty Three Thousand Eight Hundred Three]** under Term Loan A/c No. **4297001600016101** with interest from 08.01.2021 plus costs, due to the Karnataka Bank Ltd, Kakinada Branch ( Phone: 9866499454) the Secured creditor from **1) Mr.Lakshmana Srinivas Gubbala, S/o Mr. Rama Mohana Rao (2) Mrs. Anusuri Jyothi, W/o Mr.Lakshmana Srinivasa Gubbala Both 1 & 2** addressed at: D.No.85-2-9, Narasanna Nagar, Near Achutapuram Railway Gate, Kakinada, East Godavari Dist, Andhra Pradesh-533006 being borrowers/ guarantors/ co – obligants.

## DESCRIPTION OF THE IMMOVABLE PROPERTY

Description of Properties	Reserve Price	Earnest Money Deposit
All that piece & parcel of residential land ad measuring 166.25 sq.yrds (as per deed) and 139.31 sq.yrds (as per site) and building constructed thereon admeasuring 865 sq ft bearing D. No.8-16-7/1, Plot No.117 of L.P.N.100/67, Revised Plot No.111 (Old plot No.118) of L.P.No63/69, Ward No.2, situated at Ramalayam, Suryaraopeta, Pratap Nagar Colony, Malayya Agraharam, Gandhinagar, Kakinada belonging to Mr. Lakshmana Srinivas Gubbala and bounded on: <b>East</b> :Remaining site of A Nerellamma & Others, <b>West</b> : House Site of M.P.Khan <b>North</b> : House of Bhaskarula Jitendranadh, <b>South</b> : Road.	Rs.22,30,000.00 (Rupees Twenty Two Lakhs Thirty Thousand )	Rs.2,30,000.00 (Rupees Two Lakh Thirty Thousand)

(The borrower's / mortgagor's attention is invited to the provisions of Sub-section (8) of Section 13 of the Act, in respect of time available to redeem the secured asset).

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

**For detailed terms and conditions of sale, please refer to link in Karnataka Bank's Website ie.,[www.karnatakabank.com](http://www.karnatakabank.com) under the head "mortgaged assets for sale".**

The E-auction will be conducted through portal <https://bankauctions.in/> on 11.03.2021 from 11:00 am to 12:00 pm with unlimited extension of 10 minutes. The intending bidder is required to register their name at <https://bankauctions.in/> and get the user Id and password free of cost and get training *online training on E-auction ( tentatively on 10.03.2021) from M/s.4closure, 605A, HMDA Maitrivanam, Ameerpet, Hyderabad, Telangana 500038, con-*





tact No.040-23836405, mobile 8142000061/66, E-mail: [subbarao@bankauctions.in](mailto:subbarao@bankauctions.in) and [info@bankauctions.in](mailto:info@bankauctions.in).

**TERMS AND CONDITIONS OF SALE:**

- 1) For participating in E-auction, intending bidders have to deposit a refundable EMD of 10% (EMD mentioned in Description) of Reserve price by way of RTGS/NEFT/ fund transfer to the credit of Ac.No. 4293500200003701, Karnataka Bank Ltd, Kakinada Branch IFSC code KARB0000429 or by DD/ pay order favouring "**Karnataka Bank Ltd., A/c – Mr.Lakshmana Srinivas Gubbala**", payable at Hyderabad.
- 2) After Online Registration, the intending bidder should submit the duly filled in bid form (format available in the above website) along with DD/ quoting the UTR number or NEFT RTGS remittance towards EMD in a sealed cover as "**Tender for property purchase Item No. 1 pertaining to Mr.Lakshmana Srinivas Gubbala**" (as the case may be) & duly mentioning the amount offered for purchase shall be submitted to **The Authorised Officer, Karnataka Bank Ltd, Asset Recovery Management Branch, Plot No. 50, Srinagar Colony, Road No. 3, Banjara Hills, Hyderabad – 500073/ or else by email to [hyd.arm@ktkbank.com](mailto:hyd.arm@ktkbank.com) before 5.00 PM on 10.03.2021.**
- 3) The bid will be open to them and an opportunity will be given to enhance the bid amount in the multiples of **Rs. 5,000=00**. Interse bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders. During the process of interse bidding ,there will be unlimited extension of "10 minutes" that is the end time of E-auction shall be automatically extended by 10 minutes. Each time if bid is made within 10 minutes from the last extension.
- 4) The Authorised 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.
- 5) 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. 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) Bids once made shall not be canceled or withdrawn. All bids made from the user ID given to the bidder will be deemed to be have been made by him alone.
- 7) Immediately upon closer of E-auction proceedings, the highest bidder shall confirm the final amount of the bid quoted by him/ her by scan & email both to the authorized officer of the Karnataka Bank i.e [hyd.arm@ktkbank.com](mailto:hyd.arm@ktkbank.com) / [992@ktkbank.com](mailto:992@ktkbank.com) and the service provider [info@bankauctions.in](mailto:info@bankauctions.in) for getting declared as successful bidder in the auction sale proceeding.
- 8) The successful bidder shall deposit 25% of the bid amount (including EMD )on the same day of the sale or within 24 hours, being knocked down in his favour and balance 75% of the bid amount within 15 days from the date of sale by RTGS /NEFT/fund transfer credit of Ac.No. 4293500200003701, Karnataka Bank Ltd, Kakinada Branch IFSC code KARB0000429 or by DD/Pay order favoring **Karnataka Bank Ltd., A/c – " Mr.Lakshmana Srinivas Gubbala"**Payable at Hyderabad. EMD of unsuccessful bidders will be returned.
- 9) Sale certificate will be issued by the authorized officer in favour of the successful bidder only upon deposit of entire purchase price / bid amount and Furnishing the necessary proof in the respect of payment of all taxes/charges.

