



# 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

[See proviso to rule 8 (6)]

## 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 hereby 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 03.04.2019, will be sold on "As is Where is", "As is What is" and "Whatever there is" on **26.02.2021** for recovery of **Rs. 1,41,77,398.62 (Rupees One Crore Forty One Lakh Seventy Seven Thousand Three Hundred Ninety Eight and Sixty Two Paise only)** along with future interest from 01.10.2019 plus costs under **PS Overdraft Loan A/c No. 8137000600000501**, due to the **Karnataka Bank Ltd, Vijayawada Bhavanipuram Branch** from No. 1) **M/s Naaz Hardware Mart**, represented by its Proprietrix: **Mrs. Nafees Sultana**, W/o Mr. Mohammed Abdul Aleem Khan addressed at # 12 -4-20, Park Street, One Town, Vijayawada -520001, (2) **Mr. Mohammed Abdul Aleem Khan**, S/o Mr. Majid Khan, No. 1 & 2 are addressed at # 301, Sai Durga Residency, Urmila Nagar, Bhawanipuram, Vijayawada - 520012. No.1 & 2 also addressed at Door No. 11-4-77, Patabasti, Vijayawada - 520010 being borrowers/ guarantors/ co - obligants.

### DESCRIPTION OF THE IMMOVABLE PROPERTY

Description of Properties	Reserve Price	Earnest Money Deposit
All that part and parcel of residential & commercial building, measuring 112 sq.yards or 93.643 sq.mts. in Door No. 11-4-77, N.T.S No. 639, Revenue Ward No. 4, Block No.8, Islampet, Municipal Ward No. 12A, Assesment No. 9713B, H.S.C No. 12A/ 61, situated at Haddu Saheb Street, Islampet, Vijayawada belonging to Mr. Mohammed Abdul Aleem Khan - Bounded by: East: Municipal Road West: Municipal Road named Haddu Saheb Street North: Compound Wall of Zaffar Khan South: House Site of Abbas Khan	Rs. 1,32,31,000.00 ( Rupees One Crore Thirty Two Lakh and Thirty One Thousand)	Rs. 13,23,100.00 ( Rupees Thirteen Lakhs Twenty Three Thousand One Hundred)

(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 26.02.2021 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 25.02.2021) from M/s.4closure, 605A, HMDA Maitrivanam, Ameerpet, Hyderabad, Telangana 500038, contact 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 account number 8133500200003701, **Karnataka Bank Ltd, Vijayawada Bhavanipuram Branch** IFSC code KARB0000813 or by DD/ pay order favouring "**Karnataka Bank Ltd., A/c – M/s Naaz Hardware Mart** ", 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 M/s Naaz Hardware Mart**" (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 by email – [hyd.arm@ktkbank.com](mailto:hyd.arm@ktkbank.com) before 5.00 PM on 25.02.2021.
- 3) The bid will be open to them and an opportunity will be given to enhance the bid amount in the multiples of **Rs. 10,000=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.

