



# Karnataka Bank Ltd.

Your Family Bank. Across India.

**ARMB: Hubballi** Phone : 0836-2356794 M:94495 95869  
CTS 122/108 P.B. No.499, E-Mail : [hubli.arm@ktkbank.com](mailto:hubli.arm@ktkbank.com)  
Karnataka Bank Building, 3<sup>rd</sup> floor, Website : [www.karnatakabank.com](http://www.karnatakabank.com)  
New Cotton Market Hubli-580029. 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 **11.09.2020** 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/offers from the public on “As is Where is”, “As is What is” and “Whatever there is” condition. This notice shall also be considered as notice to the borrower(s)/guarantor(s)/co-obligant(s) 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.Guru Traders,</b> Represented by its Proprietor Mr.Sathish R, Nehru Road, Nyamathi, Honnali Taluk – 577 23.	<b>2. Mr. Sathish R,</b> S/o Haleshappa R, Gandhi Road, Nyamathi, Honnali Taluk – 577 223.
<b>3.Mrs.Usha R,</b> W/o Sathish R, Gandhi Road, Nyamathi, Honnali Taluk – 577 223.	
<b><u>B)Description of immovable Properties</u></b>	
All that piece and parcel of residential vacant site bearing Khata/Janjar No.1597, EK No 151200502500120137, property No.1602/11 formed out of former Sy. No.119 of Nyamathi Village measuring 680 sq. ft. (Extent East to West 20 feet X North to South 34 feet) situated at Shivanandappa Extension (Chandrasahasa Layout) Nyamathi village, Honnalli Taluk, belonging to Mr.Sathish R., bounded by :	
East By : Site No.10, North By : Road,	West By : Property of Chandrasahasa M Raikar, South By : Property of M U Nataraj,
<b><u>[C] Details of Secured Debt:</u></b> The Secured debt for Recovery of which the property is to be sold: <b>Rs.10,26,402.22</b> (Rupees Ten Lakhs Twenty Six Thousand Four Hundred Two and Paise Twenty Two Only) as on 08.01.2021 balance outstanding in the account/system as on the date of this notice and future interest from <b>01.01.2021</b> plus costs.	
(D) Reserve price/upset price below which the property may not be sold for <b>Rs.6.00 Lakh</b> (Rupees Six Lakhs Only)	
(E) Earnest money to be Deposited ( <b>EMD</b> ) <b>Rs.60,000/- (Rupees Sixty Thousand Only).</b>	



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(F) Address of the Secured Creditor Karnataka Bank Ltd, Karnataka Bank Ltd, Nyamathi Branch, Ist Floor, Lingeshwara Complex, Mahanteshwara Road, Nyamathi, Davangere District, Karnataka.

(G) Date, time and place of opening of tenders received from public on **18.02.2021 at 11.30 AM** at Karnataka Bank Ltd, Karnataka Bank Ltd, Nyamathi Branch, Ist Floor, Lingeshwara Complex, Mahanteshwara Road, Nyamathi, Davangere District, Karnataka.

## TERMS AND CONDITIONS OF SALE:

1). Tenders in Sealed covers addressed to the Authorised Officer should be accompanied with EMD deposit like DD/UTR number along with Request letter for participation in the Auction, along with self-attested copies of (i) Proof of identification (KYC) Viz ID card/Driving Licence /Passport etc., (ii) Current Address -proof of communication, (iii) PAN card of the bidder (iv) Valid email ID (v) Contact number (mobile/Land line of the bidder etc.) to the The Authorized Officer, Karnataka Bank Ltd, Nyamathi Branch, Ist Floor, Lingeshwara Complex, Mahanteshwara Road, Nyamathi, Davangere District, Karnataka, on or before **4.00 P.M** on **17.02.2021**.

2). In case of joint bidders, an authorization letter signed by all the bidders authorizing actual bidder (one among them) to submit and participate in the bid on their behalf should be attached to the bid form. Similarly, in case the bidder is a company/LLP, a copy of the resolution passed by the Board of Directors authorizing the actual bidder, who is holding a valid Digital Signature, to submit and participate in the bid on its behalf should be attached. In case of Partnership/ AOP /Trust, a letter of authorization in favour of a person authorizing him (who is holding a valid Digital Signature Certificate) to submit and participate in the bid on their behalf should be attached to the bid form. **The bid submitted without the EMD shall be summarily rejected. The property shall not be sold at a price equal to or less than the reserve price.**

3). To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the properties (Other than Bank Liabilities). However, the intending bidders should make their own independent enquiries regarding the encumbrances, title of properties, approved/sanctioned plan from appropriate statutory authority and claims/rights/dues affecting the properties, prior to submitting their bid. The Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank. The properties are being sold with all the existing and future encumbrances whether known or unknown to the Bank and Bank is not responsible for the same. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third- party claims/rights /dues. **It shall be the responsibilities of the interested bidders to inspect and satisfy themselves about the properties before submission of the bid(s). It shall be deemed that the intending bidders have done their own due diligence before submitting the tender. No conditional bid will be accepted.** The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any issues including change in the bid shall be entertained.



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- 4). The intending purchasers / bidders are required to deposit EMD/Sale Consideration amount either through NEFT/ RTGS/Online Transfer into the **Account No. 5343500200004101, of Karnataka Bank Ltd, Nyamathi Branch, IFSC Code KARB0000534** or by **DD favoring "Karnataka Bank Ltd., A/c – M/s. Guru Traders"**, payable at Nyamathi. Copy of the supportive documents like challan/ receipt should be attached to the Bid Application.
- 5). The Auction/bidding of the above property would be conducted exactly on the scheduled Date & Time by way of inter-se bidding amongst the bidders, and an opportunity will be given to enhance the bid amount in the multiples of **Rs.10,000/-**. Inter se bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders.
- 6). 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. Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders. The Authorized Officer reserves his right to vary any of the terms and conditions of this notice of sale without prior notice at his discretion and The Authorised Officer shall be at liberty to cancel the Auction process /tender at any time, before declaring the successful bidder, without assigning any reason.
- 7). 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.
- 8). The Unsuccessful Bidders EMD amount will be refunded/transferred to their respective Account Numbers shared with the Bank. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any). The Bank is not liable to pay any interest/ refund of EMD/money paid in case of any delay in issue of confirmation of Sale/Sale Certificate by virtue of any Tribunal/ Court Order in connection with this auction.
- 9). Bids once made shall not be cancelled or withdrawn. The failure on the part of Bidder to comply with any of the terms and conditions of auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.
- 10). Successful tenderer/bidders should deposit 25% of the bid amount (including the (EMD) immediately on the sale being knocked down in his/her favor by way of DD/Electronic mode failing which the EMD amount will be forfeited. The balance bid amount (sale price) to be remitted through DD/ Electronic mode within 15 days from the date of confirmation of the sale or any other date specified by the Authorised Officer.
- 11). Sale certificate will be issued by the Authorized officer in favor 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. The Sale certificate shall be issued only to the successful bidder and not to any other persons or his nominees.
- 12). 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.



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13). 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” “As is what is” and “Whatever there is”**.

14). If the sale price is more than Rs.50,00,000=00 (Rupees Fifty Lakhs Only), it shall be the responsibility of auction purchaser/successful bidder has to pay In addition to the sale consideration, 1% (one per cent) as TDS on sale consideration towards Income Tax as per Section 194 IA of Income Tax Act. The Sale Certificate will be issued only on receipt of Form 26QB & Challan for having remitted the TDS, and the Bank shall not take responsibility for the same.

15). 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 Branch Head, Karnataka Bank Ltd, , Nyamathi Branch, Ist Floor, Lingeshwara Complex, Mahanteshwara Road, Nyamathi, Davangere District, Karnataka, Ph: 08188-265326 (G), 9449595519 (BM),9449086822 (ABM) during office hours on any working day.

16). All bidders who submitted the bids, shall be deemed to have read and understood the terms and condition of auction sale and be bound by them. The bidders are required to submit acceptance of the terms & conditions before participating in the Auction.

17). In case Holiday is declared as on the last date for EMD or as on date of auction by statutory authorities, the auction will be postponed to the next working day respectively, at the specified time.

**Date: 08.01.2021**

**Place: Hubballi**

**CHIEF MANAGER &  
AUTHORISED OFFICER**