



Karnataka Bank Ltd.

Your Family Bank . Across India.

Head Office, Mangaluru - 575 002

CIN : L85110KA1924PLC001128

Asset Recovery Management Branch
8-B, First Floor, Rajendra Park, Pusa Road,
New Delhi-110060.

Phone : 011-25813466
E-Mail : delhiarm@ktnkbank.com
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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 9(1) 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 **Possession (Vacant Plot)** of which has been taken by the Authorised Officer of Karnataka Bank Ltd, the Secured Creditor on **03.08.2019**, will be sold on "**As is Where is**", "**As is What is**" and "**Whatever there is**" on **28.01.2021**, for recovery of **Rs.3,92,84,730.12 (Rupees Three Crores Ninety Two Lakhs Eighty Four Thousand Seven Hundred Thirty and Paise Twelve Only)** along with future interest from **01.01.2021**, plus costs under **PS Overdraft A/c No.2677000600003301**, due to the **Karnataka Bank Ltd, Gwalior Branch**, BKG House, Opposite Sanjay Complex, Near Sonalika Hotel, Opp. Post Office, Jayendragani Gwalior-474009, Gwalior Dist. Madhya Pradesh, the Secured creditor from **(1) M/s Samvardhan Construction & Suppliers**, represented by its proprietor, **Mr. Prabal Pratap Singh Jadon (2) Mr. Shailendra Singh Jalon** S/o Mr. Bhagwan Singh Jadon **Both (1) & (2) at**, C-9 B, Jadon Kothi, Basant Vihar, Gwalior-474001, **being borrowers/ guarantors/ co - obligants.**

DESCRIPTION OF THE IMMOVABLE PROPERTY:

All that part and parcel of vacant residential site measuring 557.18 sqm bearing Municipal House No.58/935/1142, Ward No.58, House No.A-10 situated at Wing B, Basant Vihar, Gwalior, belonging to **Mr. Shailendra Singh Jadon**

Boundaries:

East : Plot No.B-10 **West** : Road Colony
North : Open Land of Seller Society **South** : Plot No.B-12

Reserve Price/Upset Price below which the property may not be sold: Rs.4,03,00,000.00
(Rupees Four Crores Three Lakhs only)

Earnest money to be deposited / tendered: Rs.40,30,000.00 (Rupees Forty Lakhs Thirty Thousand Only)

(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 (1) of Rule (9) 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 i.e. www.karnatakabank.com under the head "mortgaged assets for sale".

The E-auction will be conducted through portal <https://bankauctions.in/> on 28.01.2021 from 11:30 A.M to 12:30 P.M with unlimited extension of 05 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 *online training on E-auction (tentatively on 27.01.2021)* from M/s.4closure, 605A, 6th Floor, Maitrivanam, Ameerpet, Hyderabad-500038, **contact No.040-23836405, mobile 8142000809, E-mail: vikas@bankauctions.in and 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 2673500200004101, Karnataka Bank Ltd, Gwalior Branch IFSC code KARB0000267 mentioning "**Karnataka Bank Ltd., A/c - M/s SAMVARDHAN CONSTRUCTION & SUPPLIERS**". EMD of unsuccessful bidders will be returned.
- 2) After Online Registration, the intending bidder should submit the duly filled in bid form (format available in the above website) quoting the UTR number or NEFT /RTGS remittance towards EMD in a sealed cover as "**Tender for property purchase A/c - M/s SAMVARDHAN CONSTRUCTION & SUPPLIERS**" (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, 8-B, First Floor, Rajendra Park, Pusa Road, New Delhi-110060, before 5.00 PM on 27.01.2021.**
- 3) The bid will be open to them and an opportunity will be given to enhance the bid amount in the multiples of **Rs. 50,000=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 "**05 minutes**" that is the end time of E-auction shall be automatically extended by 05 minutes. Each time if bid is made within 05 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 not later than **29.01.2021** 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. delhiarm@ktkbank.com/994@ktkbank.com and the service provider info@bankauctions.in for getting declared as successful bidder in the auction sale proceeding.
- 8) 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.
- 9) If the successful bidder/tenderer fails to remit the balance of **75%** of the bid amount within **15 days** from the date of confirmation of sale or any other date as 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 and the defaulting purchaser shall forfeit all claims to the property.
- 10) The Authorised Officer is holding the **Possession (Vacant Plot)** of the property and the successful bidder will be handed over the property on '**as is where is condition**'.
- 11) 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.

12) 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 Manager, Karnataka Bank Ltd, **Gwalior Branch, BKG House, opposite Sanjay Complex, Near Sonalika Hotel, Oppn. Post Office, Jayendrangani Gwalior-474009, Gwalior Distt. Madhya Pradesh. Ph. 0751-2631860, Mobile: 9977030117/9977872453** during office hours on any working day.

13) The bidders may participate in E-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by the bidder himself. Bank/service provider shall not be held responsible for internet connectivity, network problems, system crash down, power failure etc.

14) All bidders who submitted the bids, shall be deemed to have read the understood the terms and condition of E-auction sale and be bound by them.

15) 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.

Date: 04.01.2021

Place: Gwalior

For Karnataka Bank Ltd.


Chief Manager & Authorized Officer
Pusa Road, New Delhi-110060