

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 **14.10.2020** 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 Sai Industries, Represented by its proprietor, Mr. Jithendra Uddhav Pathange, addressed at Sai Vihar, F-2, Near Sanjeevan Hospital, Satara, Maharashtra – 415002, also at Plot No.25, Survey No.140/2, Karanje Turf, Satara, Maharashtra – 415001, 2) Mrs. Shubhangi Jithendra Patange, W/o Mr. Jithendra Uddhav Patange residing at Plot No.25, Survey No.140/2, Karanje Turf, Satara, Maharashtra – 415001, 3) Mr. Ashok Narayan Patange, S/o Mr. Narayan Patange, residing at Plot No.16, MIDC, Satara Road, Taluka Koregoan, Satara, Maharashtra - 415501

[B] Name and address of the secured creditor and contact for verification of Documents/ Title Deeds

: Karnataka Bank, 32, 531/A/1A, Yashodhan Complex, Opp. Y C Science College, Kolhapur Road, Sadar Bazar, Dist: Satara – 415 001, Maharashtra Telephone No. 02162 221585/Mobile: 9423178985.

[C] Details of Secured Debt: Aggregate of Rs.16,01,755=85 in Overdraft A/c No.7207000600172401 as on 31.12.2020 plus future interest and costs from 01.01.2021.

[D] Description of Immovable Secured Assets (Property):

1). Residential Land & Building bearing plot no.25, in survey No.140/2 land admeasuring 169.44 Sq.mtrs and building admeasuring 136.86 sq.mtrs (Ground Floor- 71.21 sq.mtrs & First Floor-65.65 Sq.mtrs) situated at Karanje Tarf Satara, Taluka & District Satara.

2). Industrial Land & Building bearing plot no.165, in survey No.408 with land admeasuring 8712.00 Sq.ft & building admeasuring 1850 sqft (New Shed-500sq ft & Old Shed-1350sqft) situated at Yashwant Audhyogik Vasahat Sahakari Society Ltd, Satara Road, Padali, Taluka Koregaon, District- Satara.

[E] Reserve Price /EMD: For Property No. (1)Rs.74.00 lakh/Rs.7.40 Lakh, For Property No. (2)Rs.30.00 Lakh/ Rs.3.00 lakh.

[G] Date/Time/Place of Auction : 09th February 2021 from 12:00 pm to 02:00 pm at Karnataka Bank, 32, 531/A/1A, Yashodhan Complex, Opp. Y C Science College, Kolhapur Road, Sadar Bazar, Dist: Satara – 415 001, Maharashtra.

[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 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 –(Borrowers Name)” and the same shall be submitted/sent in a sealed envelope by hand delivery addressed/ registered post to Authorised Officer, Karnataka Bank, 32, 531/A/1A, Yashodhan Complex, Opp. Y C Science College, Kolhapur Road, Sadar Bazar, Dist: Satara – 415 001, Maharashtra one day before auction & business hours or through RTGS account number (7203500200004101) Account Name : Karnataka Bank, IFSC code : KARB0000720.

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.25,000.00. 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 next working day through RTGS Account number (7203500200004101) Account Name: Karnataka Bank, IFSC code: KARB0000720 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. The property is under symbolic possession. Bank will only transfer the title of the property to the successful auction bidder on payment of full sale consideration and the bank is not responsible to handover the physical possession of the properties. Taking physical possession of the properties is at the risk and responsibility of the auction purchaser.

5. 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.

6. The Authorized 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 also 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: 04-01-2021


Authorized Officer

