



Karnataka Bank Ltd.



Your Family Bank. Across India.

Asset Recovery Management Branch,
1st Floor,.FKCCI Building, Kempegowda Road,
Bengaluru-560009

Phone 080-22955928/929
E-Mail blr.arm@ktkbank.com
Website 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) / 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 **Constructive Possession** of which has been taken by the Authorized Officer of Karnataka Bank Ltd, the Secured Creditor on 26.11.2024, will be sold on "As is Where is", and "As is What is" basis on 30.07.2025, for total recovery of **Rs.44,91,544.01 [Rupees Forty Four Lakhs Ninety One Thousand Five Hundred Forty Four and paise One Only]** in the following accounts with future interest plus cost:

Nature And Account Number	Balance outstanding as on 30.06.2025.	Interest to be added from
TL A/c No 9547001600006601	Rs. 3,89,790.87	30/03/2025
PSTL A/c No 9547001800001601	Rs.41,01,753.14	09/04/2025
Total	Rs.44,91,544.01	

due to the **Karnataka Bank Ltd - Bengaluru- Anandapura Branch**, the Secured Creditor from - (1) **Mr. Ravikumar L**, S/o Mr.LakshmiNarayan S V (2) **Mrs. Sujatha R**,W/o Mr. Ravikumar L, **Both are addressed at:** V R GokulaM Apartments, Flat No 322, 3rd Floor, A Block, Kannurhalli , Kasb Hobli , Hoskote Taluk , Bengaluru-562114, being the borrower/ guarantors/Co-obligants/mortgagors.

Reserve Price / Upset Price below which the property may not be sold: Rs.42,53,000.00 (Rupees Forty Two Lakhs Fifty Three Thousand Only).

DESCRIPTION OF THE IMMOVABLE PROPERTY

<u>Description of Property</u>	<u>Reserve Price</u>	<u>Earnest Money Deposit</u>	<u>Date & Time of Auction</u>
<p>All that part and parcel of Residential property Bearing Flat No 322, 3rd Floor, Block 'A' in the Apartment namely "V R Gokulum Apartment" having SUB with 965 Sq.ft and UDS with 424.6 sq ft in the land , together with one covered car parking space situated at old Sy no 146 and New Sy No 146/2, of Kannurahalli Village , Kasaba Hobli , Hoskote Taluk , Bengaluru Rural District-562114 belonging to Mr. Ravikumar L and Mrs. Sujatha R</p> <p><u>Boundaries of property :</u> East by : Land in Sy No 147 West by : Kannurahalli Road North by : Halla/Road South by : Land in Sy No 146/1</p> <p><u>Boundaries of Flat :</u> East by : Open to sky West by : Wide corridor and Flat No 320 North by :Open to sky South by : Flat No 323</p> <p><u>Location of the property:</u> 13.06399'N : 77.80337'E</p>	<p>Rs.42,53,000.00 (Rupees Forty Two lakhs Fifty Three Thousand Only).</p>	<p>Rs. 4,25,300.00 (Rupees Four Lakhs Twenty Five Thousand Three Hundred Only)</p>	<p>30.07.2025 from 15.45 PM to 16.05 PM</p>

(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) / 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. <https://karnatakabank.com> under Regulatory & Other Head under sub head "Auction Notices".

The E-auction will be conducted through portal <https://www.auctionbazaar.com/> on **30.07.2025 from 15.45 P M to 16.05 P M** with unlimited extension of 05 minutes. The intending bidder is required to register their name at <https://www.auctionbazaar.com/> and get the user Id and password free of cost and get training i.e. *online training on E-auction (tentatively on 29.07.2025)* from M/s Auction Bazaar, 7-1-28/1/A/1, Park Avenue 1, Ameerpet, Begumpet, Hyderabad, Secunderabad, Telangana, India - 500016, **E-mail: disposal.karnataka@auctionbazaar.com**.

TERMS AND CONDITIONS OF SALE

- 1) For participating in E-auction, intending bidders have to deposit a refundable Earnest Money Deposit (EMD) of 10% (EMD mentioned in Description) of Reserve Price by way of RTGS/NEFT/Fund Transfer to the credit of account number- **9543500200004101, Karnataka Bank Ltd, Bengaluru - Anandapura Branch, IFSC Code - KARB0000954** or by DD/pay order favouring "Karnataka Bank Ltd., A/c - Mr. Ravikumar L ", payable at Bengaluru.
- 2) After Online Registration, the intending bidder should submit the duly filled in bid form (format available in the above website <https://bankauctions.in/>) along with DD/quoting the UTR number or NEFT RTGS remittance towards EMD in a sealed cover as "Tender/Bid for property purchase pertaining to A/c - **Mr. Ravikumar L** and duly mentioning the amount offered for purchase shall be submitted to the Authorised Officer, Karnataka Bank Ltd., Asset Recovery Management Branch, 1st Floor, FKCCI Building, Kempegowda Road, Bengaluru-560009 **on or before 4.00 P.M on 29.07.2025. The bid form shall be accompanied with attested copy of the photo identity proof of the bidder, as may be acceptable to the Bank, along with attested copy of the PAN Card.**
- 3) In case the bidder is a company, a copy of the resolution passed by the Board of Directors authorizing the actual bidder to participate in the auction on behalf of the Company should be submitted.
- 4) 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/-**. 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" i.e. 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.

- 5) 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.
- 6) The successful bidder/tenderer shall bear all the legal/incidental expenses like stamp duty, registration fees, local taxes, and any other outstanding/overdue statutory dues, water and electricity dues, etc.
- 7) 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.
- 8) Immediately upon closure of E-auction proceedings, the highest bidder shall confirm the final amount of the bid quoted by him/her by scan & mail it to both the Authorized Officer of the Karnataka Bank i.e. blr.arm@ktkbank.com /993@ktkbank.com and the service provider disposal.karnataka@auctionbazaar.com for getting declared as successful bidder in the auction sale proceeding.
- 9) The successful bidder shall deposit **25% of the bid amount** (including the EMD amount) **immediately** on the sale being knocked down in his/her favor, **failing which the Bank shall forfeit the EMD amount.** The **balance 75% of the bid amount shall be paid within 15 days** from the date of sale by RTGS/NEFT/fund transfer to the credit of account number - 9543500200004101, Karnataka Bank Ltd, Bengaluru – Anandapura Branch, IFSC Code - KARB0000954 or by DD/pay order favoring “Karnataka Bank Ltd., A/c – Mr.Ravikumar L , payable at Bengaluru. EMD of unsuccessful bidders will be returned.
- 10) 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.
- 11) 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 Authorized 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.
- 12) The Authorized Officer is holding only the **constructive possession** of the property and Is not having physical possession of the property and the successful bidder will be handed over the property on “As is where is” and “As is what is” basis.

- 13) 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.
- 14) If the sale price is more than Rs.50,00,000=00 (Rupees Fifty Lakhs Only), then the auction purchaser/successful bidder has to deduct 1% of the Sale Price as TDS in the name of owner of the property & remit to Income Tax Department as per Section 194 IA of Income Tax Act and only 99% of the Sale Price has to be remitted to the Bank. The Sale Certificate will be issued only on receipt of Form 26QB & Challan for having remitted the TDS.
- 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, Bengaluru-Anandapura Branch, No.1A/1B, Sonnathammanahalli , T C Palya Main Road , Anandapura , Bengaluru-560036 (Phone: 080-28493150 (G) , 28493140 (BM) , 9483421665 (BM), 8277334954 (ABM) during office hours on any working day.**
- 16) 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.
- 17) All bidders who submitted the bids, shall be deemed to have read and understood the terms and condition of E-auction sale and be bound by them.
- 18) In case Holiday is declared as on date of auction by statutory authorities, the auction will be postponed to the next working day respectively, at the specified time.

Date: 30.06.2025

Place: Bengaluru

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Assistant General Manager & Authorised Officer



