



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 Authorised Officer of Karnataka Bank Ltd, the Secured Creditor on **18.11.2023 (Item No.1 property) and 05.01.2024 (Item No.2 property)**, will be sold on "As is Where is", and "As is What is" basis on **30.07.2025**, for total recovery of **Rs.9,80,37,472.95 [Rupees Nine Crore Eighty Lakh Thirty Seven Thousand Four Hundred Seventy Two And Paise Ninety Five Only]** in the following accounts with future interest plus cost:

Nature And Account Number	Balance outstanding as on 22.06.2025	Interest to be added from
OD A/c No.1187000100006201	Rs. 9,44,26,661.56	01/06/2025
DPN A/c No. 1187001400012401	Rs. 36,10,811.39	29/05/2025
Total	Rs.9,80,37,472.95	

due to the **Karnataka Bank Ltd - Bengaluru- Overseas Branch**, the Secured Creditor from - **(1) M/s Saphthagiri Asphalts Company, A Proprietorship Concern**, represented by its Proprietor **Mr. A. Venkatesh Murthy, addressed at: No.447/ A, 2nd Floor, 12th Cross, Wilson Garden, Bengaluru-560027, (2) Mr. A Venkatesh Murthy, S/o Alwaraiiah, (3) Mrs. Leela D, W/o Mr. Venkatesh Murthy, No.2 & No.3 addressed at:- No.09, 14th Cross, 10th Main, near Canara Bank ATM, Wilson Garden, Bengaluru-560030, (4) Mr. Amarnath Chowdary G, S/o Lakshman G, (5) Mrs. Yashoda G, W/o Amaranath Chowdary G, No.4 & No.5 Addressed at:- 11-1-412, Aravinda Nagar, Near Krishna Devaraya School, Anantapur-AP-515002, No.4 & No.5 also addressed at: No.487, "Milestone" Opp to Sadli Cross, Nandanagehalli,**

For Karnataka Bank Limited

Assistant General Manager /AO
A.E.M.B.
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Mandikal, Chikkaballapura, -562104, (6) Mrs. Padma RS, W/o Late Selvam, (7) Mrs. Komala Jaikumar S, W/o Jaikumar S, (8) Geethanjali S, W/o Karthik, (9) Ms. Shruthi S, D/o Late Selvam, (10) Mr. Sanjay S, S/o Late Selvam, **No. 6 to 10 Addressed at:** No.499, MNKV Layout, Nanjappa Reddy Layout, (Krishnappa Layout), KR Garden, 8th Block, Opp. Passport Office, Near Venkateshwara Temple, Koramangala, Bengaluru-560095, (11) Mrs. Padma, W/o Kanthraju, **Addressed at:** No.24/21, 1st Main, 7th Cross, Nehru Road, Hosagudadahalli, Binnypet, Bengaluru-560026, **Also at:-** No.17, Dasanapura, Kothagere Hobli, Kunigal Taluk, Tumakuru-572130, being the borrower/ guarantors/ Co-obligants/ mortgagors.

Reserve Price / Upset Price below which the property may not be sold: Rs Rs.4,85,00,000.00 (Rupees Four Crore Eighty Five Lakhs Only)

DESCRIPTION OF THE IMMOVABLE PROPERTY

Description of Property	Reserve Price	Earnest Money Deposit	Date & Time of Auction
<p>Item No.1: All the part and parcel of Residential property bearing Nos. 15 (1200 Sq Ft) & 57 (2400 Sq Ft) total measuring 3600.00 sq.ft. with a residential house constructed thereon in Sy. No. 58/2, PID No.67-14-57, situated at No.499, 1st A Main Road, Nanjappa Reddy Layout, 8th Block, Near Koramangala Regional Passport Office, Koramangala Village, Begur Hobli, Koramangala, Bengaluru-560095.</p> <p><u>Boundaries of Property : (Site No 15)</u> East By: Remaining portion of property No 58/2. West By: Remaining portion of property No 58/2. North By: Private property. South By: Road.</p> <p><u>Boundaries of Property : (Site No 57)</u> East By: Remaining portion of property No 58/2.</p>	<p>Rs.4,85,00,000.00 (Rupees Four Crore Eighty Five Lakhs Only)</p>	<p>Rs. 48,50,000.00 (Rupees Forty Eighty Lakh Fifty Thousand Only)</p>	<p>30.07.2025 from 11.20 AM to 11.40 AM</p>

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West By: Property bearing Old No 15. North By: Private property. South By: Road. <u>Location of the property:</u> 12.944972' N, 77.618768' E			
Item No.2: All the part and parcel of residential property bearing Sy. No. 141/1 and 141/2AC, Plot No.6 and 7, Side D. No. 6-5-769, admeasuring 7.19 Cents (as stated below), situated at Bank Colony, Ram Nagar extension, Kakkalapalli Village, Anantpuram Municipal Corporation, Anantapur (Dist.) belonging to Mr. Amarnath Chowdary G and Mrs. Yashoda G. <u>Extent of Plot No 6:-</u> East to West on Northern side: 29.3 feet East to West on Southern side: 30 feet North to South on Eastern side: 71 feet North to South on Western side: 67 feet Total: 4.69 Cents <u>Boundaries of Plot No 6:-</u> East by : Plot No.7; West by : Plot No.5; South by : 20 feet Road; North : 40 feet Road. <u>Extent of Plot No 7:-</u> On Eastern side : 73 feet On Western side : 71 feet On Northern side : 14.9 feet On Southern side : 14 feet Total Extent: 2.50 cents <u>Boundaries of Plot No.7:-</u> East By : Remaining property in Plot No.7 West By : Property Plot No.6; South By : Road; North by : Road. <u>Location of the property:</u> 14.665405 : 77.583717	Rs.1,10,00,000.00 (Rupees One Crore And Ten Lakhs Only)	Rs. 11,00,000.00 (Rupees Eleven Lakh Only)	30.07.2025 from 11.30 AM to 11.50 AM

For Karnataka Bank Limited

Assistant General Manager (AO)
S. P. S. D.
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(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** at above mentioned time 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, **Contact No. : 8885035382, 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 -1183500200004101, Karnataka Bank Ltd, Bengaluru - Overseas Branch, IFSC Code - KARB0000118 or by DD/pay order favouring "Karnataka Bank Ltd., A/c of M/s. Sapthagiri Asphalts Company - Item No....(as applicable) ", 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://www.auctionbazaar.com/>) 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 - M/s. Sapthagiri Asphalts Company - Item No....(as applicable)" & 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 PM 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 authorising 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.1,00,000/-. Interse bidding among the

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- 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 Authorised Officer is at liberty to accept the highest bid amount and confirm the sale in favour 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, E Khata and any other outstanding/overdue statutory dues, water and electricity dues, etc.
 - 7) Bids once made shall not be cancelled 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 Authorised 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 favour, **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 - 1183500200004101, Karnataka Bank Ltd, Bengaluru - Overseas Branch, IFSC Code - KARB0000118 or by DD/pay order favouring "Karnataka Bank Ltd., A/c of M/s. Sapthagiri Asphalts Company - Item No....(as applicable)", payable at Bengaluru. EMD of unsuccessful bidders will be returned.
 - 10) 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.
 - 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 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.

For Karnataka Bank Limited

Assistant General Manager / AG
A.P.M.E.
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- 12) The Authorised Officer is holding **constructive possession** of the properties and not having physical possession of the properties. The successful bidder will be handed over the property on **"As is where is" and "As is what is" basis.**
- 13) 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.
- 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- Overseas Branch, Manandi Plaza , No.3, St.Marks Road, Bengaluru - 560001 (Phone: 9980519034/080- 22955886) 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.

For Karnataka Bank Limited

Assistant General Manager/ASB
A.R.M.B. BENGALURU

Date: 23.06.2025

Place: Bengaluru

Assistant General Manager & Authorised Officer