



Karnataka Bank Ltd.

Your Family Bank. Across India.



**Asset Recovery Management Branch,**  
3<sup>rd</sup> Floor, Karnataka Bank Building, Kodialbail,  
Mangaluru-575003

Phone : 0824-2422811 (Gen)/2427811 (CM)  
E-Mail : [mlr.arm@ktkbank.com](mailto:mlr.arm@ktkbank.com)  
Website : <https://karnatakabank.com>  
CIN : L85110KA1924PLC001128

## **SALE NOTICE OF IMMOVABLE PROPERTY**

**E-Auction Sale Notice for Sale of Immovable Asset 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/ Symbolic Possession** of which has been taken by the Authorised Officer of Karnataka Bank Ltd, the Secured Creditor on **06.11.2024**, will be sold on **"As is Where is", "As is What is" and "Whatever there is"** basis on **30.07.2025** for recovery of **Rs.22,16,990.47 [Rupees Twenty Two Lakhs Sixteen Thousand Nine Hundred Ninety and Paise Forty Seven Only]** i.e. **Rs.15,95,423.20 in TL A/c No.6027001600060601 and Rs.6,21,567.27 in TL A/c No.6027001600060701** along with future interest from **29-06-2025**, plus costs due to the Karnataka Bank Ltd, Mangaluru-Panambur-Kulai Branch, the secured creditor: **(1) Mrs.Saraswathi S.M, W/o Mr.S.L.Muralidhar, (2) Mr.Muralidhara S L, S/o Mr.S.V.L.Rao, No.1 and 2 are addressed at : 5/23/8, Sanjivini, Iddya, Kabbinahithlu, Mangaluru-575014, Dakshina Kannada District** being the borrower/mortgagor/guarantor.

### **Description of the Immovable Property, Reserve Price, Earnest Money Deposit:**

#### **: Description of the Immoveable Property:**

All that part and parcel of Residential property bearing Sy.No.59-9(P) and 61-22(P) (as per RTC 59-9P1 and 61-22P2), measuring **8.00** cents, along with house building constructed thereon bearing Door No.5-23/8 and 5-23/9 "Sanjeevini" situated at Kabbinahithlu, Iddya Village, Mangaluru Taluk, Dakshina Kannada District **belonging to Mrs.Saraswathi S M.**

**Boundaries of Sy.No.59-9(P) property:** **East:** Survey Line Viz.Road; **West:** Remaining Portion of the same S.No.; **North:** Remaining Portion of the same S.No; **South:** Survey Line, Viz, Sy No.61-22(P);

**Boundaries of Sy.No.6122(P) property:** **East:** Survey Line Viz.Road; **West:** Remaining Portion of the same S.No.; **North:** Survey Line, Viz. Sy.No.59-9(P); **South:** Survey Line;

**Reserve Price/Upset Price :** Rs.72,72,000/- (Inclusive of TDS @ 1%)

**Earnest Price to be Deposited / Tendered (EMD) :** Rs.7,27,200/-

**Incremental Bid Amount :** Rs.50,000.00

**Time of Auction: 10.30 AM to 10.50 AM**

\* Property will not be sold below Reserve Price/Upset Price.

(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 the head "Regulatory & Other Head under sub head Auction Notices" or E-auction service provider's website: [www.auctionbazaar.com](http://www.auctionbazaar.com)

The E-auction will be conducted through portal [www.auctionbazaar.com](http://www.auctionbazaar.com) on 30.07.2025 from 10.30 AM to 10.50 AM with unlimited extension of 05 minutes. The intending bidder is required to register their name at [www.auctionbazaar.com](http://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 ARCA EMART PVT LTD [Known by their website [www.auctionbazaar.com](http://www.auctionbazaar.com)], **Contact Person:** Mr.Bhaskar Naidu, **Mobile No:** 8885035382 **E-mail:** [contact@auctionbazaar.com](mailto:contact@auctionbazaar.com) and [disposal.karnataka@auctionbazaar.com](mailto:disposal.karnataka@auctionbazaar.com).

#### **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 6023500200004101, Karnataka Bank Ltd, Mangaluru-Panambur-Kulai Branch, IFSC code KARB0000602 or by DD/pay order favouring "Karnataka Bank Ltd., A/c - Mrs.Saraswathi S M", payable at Mangaluru. 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 of NEFT/RTGS remittance towards EMD in a sealed cover as subscribing "TENDER FOR PURCHASE OF PROPERTY A/c - Mrs.Saraswathi S M" and duly mentioning the amount offered for purchase shall be submitted to The Authorised Officer, Karnataka Bank Ltd, Asset Recovery Management Branch, 3rd Floor, Karnataka Bank Building, Kodialbail, Mangaluru -575003, Dakshina Kannada District on or before 29.07.2025 at 4:00 P.M. 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 PAN Card.

- 3) The bid will be open to bidders and an opportunity will be given to enhance the bid amount in the multiples of **Rs.50,000/-**. Inter-se bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders. During the process of bidding, there will be unlimited extension of “05 minutes” from the end time of E-auction shall be automatically extended by 05 minutes, each time if last inter-se bid is made within 05 minutes from the last extension. 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.
- 4) Successful tenderer/bidder should deposit **25%** of the bid amount (including the EMD) immediately on the sale being knocked down in his/her favour on the day of auction or within next working day, or else the already paid amount including EMD shall be forfeited. 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 by RTGS/NEFT/fund transfer credit of account number **6023500200004101, Karnataka Bank Ltd, Mangaluru-Panambur-Kulai Branch, IFSC code KARB0000602.**
- 5) Successful Bidder/Tenderer shall submit self attested copy of Photo Identity Proof and PAN card, as acceptable to the Bank before ‘Confirmation of Sale’.
- 6) The successful bidder/tenderer shall bear all the legal/incidental expenses like Stamp duty, Registration fees, Local taxes, and any other statutory dues, TDS as per the Income Tax Act & Rules etc. If the sale price is more than Rs.50,00,000=00 (Rupees Fifty Lakh Only) then the auction purchaser/successful bidder has to deduct 1.00% 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 99.00% 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.
- 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. Withdrawal of bid shall not be allowed after completion of time for submission of bids. Non login in case of e-auction/Non participation in the scheduled auction shall not be considered as withdrawal of bid.
- 8) 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 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.

- 9) The Authorised Officer reserves the right to reject all or any of the offers/tenders without assigning any reason and 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 or shall have the right to postpone or cancel the opening of the tenders.
- 10) The Authorised Officer is holding **Constructive/Symbolic Possession** of the property. However, the property will be handed over to the successful bidder in "As is where is", "As is what is" and "Whatever there is" basis condition.
- 11) 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.
- 12) 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.
- 13) For 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, Mangaluru-Panambur-Kulai Branch, Ground Floor, Navanidhi Complex, NH-66, Gokul Nagar, Kulai, Mangaluru-575011, Dakshina Kannada District, Phone No: 0824-2229857 Mobile No: 9449595630 (BM) / 9483505588 (ABM) on or before 29.07.2025 at 4:00 P.M.during office hours on any working day.**

Place : Mangaluru  
Date : 10-07-2025

Sd/-  
Chief Manager & Authorised Officer

**Property Location:** Latitude: 12.993264"N, Longitude: 74.800842"E

