

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 25.01.2023 to the borrower, **Mrs. Kanikanti Ramadevi, (Proprietrix of M/s. Vaasudeva Enterprises)**, No.3008, Ground Floor, Water Tank Road, Girinagar, 4th Phase, Banasankari III Stage, Bangalore Urban, Karnataka - 560085, (Also at, No.706, MIG-B, Surya Nagar, Phase-I, Chandapura, Bangalore, Karnataka - 560099) and Guarantor **Mr. Kanikanti Babu Rao**, residing at No.706, MIG-B, Surya Nagar, Phase-I, Chandapura, Bangalore, Karnataka - 560099 under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as 'The Act') and has taken Symbolic possession of the immovable property described hereto in the schedule, under Section 13(4) of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 23.05.2023

AND WHEREAS, the Borrower / Guarantors / Mortgagors have failed to pay the amount in full, Notice is hereby given that the immovable properties more fully described in the Schedule hereunder will be sold by way of tender cum auction on "as is where is" basis and "as is what is" condition, on the date and at the place mentioned herein below for realization of a sum of Rs.44,05,055.63 (Rupees Forty Four Lakh Five Thousand Fifty Five and paise sixty three only) as on 31.08.2023 with further interest and costs from 01.09.2023 and 16.09.2023 with respect to OD and Term Loan respectively, subject to the following terms and conditions: -

Name of Property Owner's	Mrs. Kanikanti Ramadevi
Description of properties	All that part and parcel of land admeasuring 108 Sq.mtrs along with residential building thereon bearing Municipal No. 875, Block B-2, LIG, Property Identification No. 150200100200223887, admeasuring 589 Sq.ft (approx) along with all other constructions, improvements, easementary rights existing and appurtenant thereon situated on the Site formed in Various Survey Numbers of Geddenahalli Village, Jigala Village, Yadavnahalli Village and Adhigongdanahalli Village in the layout called Suryanagar Phase-3 situated at KHB Colony, Suryanagar III Phase, Chandapura, Bangalore and owned by Mrs. Kanikanti Ramadevi, morefully described in Sale Deed No. 6420/2020-2021



	dated 06-01-2021 of Sub Registrar Office - Attibele, Bangalore and bounded on North: By Site No.876/B-2 LIG South: By Site No.874/B-2 LIG East: By Road West: By Site No.870/B-2 LIG
Reserve Price	Rs.41,42,000.00 (Rupees Forty One Lakh Forty Two Thousand Only)
Earnest Money Deposit (EMD)	Rs.4,15,000.00 (Rupees Four Lakh Fifteen Thousand Only)
Date and Place of Sale	16.10.2023 at 12.30 P.M. At The South Indian Bank Ltd., Regional Office, No.61, SIB Arcade, Wheeler Road, Cox Town, Bangalore - 560 005.

TERMS AND CONDITIONS

- 1) The property will be sold on "as is where is" basis and "as is what is" condition and the Bank is not responsible for title, condition or any other fact affecting the property. The particulars furnished regarding the secured asset is stated to the best of information of the Bank and the Bank will not be answerable for any error, misstatement or omission.
- 2) The proposed Tenderers shall read and understand the terms and conditions mentioned in the Tender Sale Notice which is published by the Bank in its Website/ Branch at Branch Maruthi Seva Nagar Bangalore, Door no.10/3-1, Ward No.86, Ashwa Arcade Banaswadi Main Road, Maruthi Seva Nagar P.O. Bangalore and Bangalore Regional Office at SIB Arcade, #61, Wheeler Road, Cox Town, Bangalore - 560 005 and also visit the scheduled property and satisfy as to its area, boundaries, ownership, title, encumbrance, statutory approvals, measurements etc. The Bank shall not entertain any dispute regarding the Tender process or the scheduled property after participating in the sale.
- 3) Interested Tenderers shall produce a copy of any valid photo identity/ address proof. In case, the Tenderer is participating on authorization, he should produce the ID proof of himself and the Tenderer.
- 4) All amounts payable regarding the sale including EMD shall be paid by way of DD drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Bangalore or by RTGS in favour of "The Authorised Officer, The South Indian Bank Ltd." vide a/c. no. 0655073000000021 (IFSC: SIBL0000655).



- 5) Interested Tenderers shall submit Demand Draft / RTGS Receipt as the case may be for the EMD at Bangalore Regional Office at SIB Arcade, #61, Wheeler Road, Cox Town, Bangalore - 560 005 along with the Tender in a sealed cover before 12.15 P.M. on 16.10.2023 The property details in brief may be mentioned on the cover for easy identification.
- 6) The Right of entry to the place of sale will be restricted to the Tenderers who have submitted the Tender letter and EMD in a sealed cover within the stipulated time or within such time as may be decided by the Authorised officer at his sole discretion.
- 7) The Authorised Officer has got right to cancel/ postpone the Auction without assigning any reason whatsoever. Further, the Authorised Officer shall have the discretion to accept, reject or return any or all the Tenders already submitted and the Bank will not entertain any claim or representation in that regard from the Tenderers.
- 8) The Sealed Tenders will be opened by the Authorised Officer on 16.10.2023 at 12.30 P.M. Any tender received quoting a price below the Reserve Price will be rejected outright.
- 9) After opening the tenders, the Tenderers who are present may be given an opportunity at the discretion of the Authorised Officer to have inter se bidding among themselves to enhance their offer price.
- 10) The Successful Tenderer should pay 25 % of the bid amount (less EMD) immediately on receipt of bid acceptance letter in his favour or not later than the next working day after the date of Tender cum Auction Sale and the balance 75% amount within 15 days of the sale, failing which the entire amount paid by the Tenderer shall be forfeited by the Authorised Officer, without any notice and the sale will be cancelled and the property will be brought to sale again. However, in desirable cases the time may be extended at the sole discretion of the Secured Creditor.
- 11) The sale is subject to confirmation by the Authorised Officer, who shall have right to cancel the sale also notwithstanding that the successful Tenderer has remitted the 25% of Sale amount. Further, the sale is also subject to confirmation by the Secured Creditor.
- 12) On the sale being confirmed and on receipt of the entire sale proceeds by the Authorised Officer, the successful Tenderer will be issued with a Sale Certificate as per the terms and conditions of the Bank and the SARFAESI Act. The successful Tenderer should pay all the existing dues etc., to the Government/ Local Authorities including charges/ fees payable for registration of sale certificate such as registration Fees, Stamp Duty etc., as applicable as per law.
- 13) The Authorised Officer or Bank will not be held responsible for any charge, lien, encumbrance, property tax or any dues to the Government or anybody in respect of the properties under sale.



- 14) The successful Tenderer shall pay all Taxes/ Electricity/ Water/ Sewerage Charges or any other charges demanded by any authority after the acceptance of the bid, even if it pertains to previous periods.
- 15) The Successful Tenderer shall, at his cost, get the Electricity/ Water/ Sewerage connection etc. and any other common services transferred in his name.
- 16) The Authorised Officer has obtained EC/ search report regarding the properties from 01.04.2021 to 24.07.2023 and it contains no encumbrance.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer (080-25479091/92) / 9916097340/9900931599/7293814589/9740866232 or The South Indian Bank Ltd., Maruthi Seva Nagar Branch 080-25461331 during working hours.

For The South Indian Bank Ltd.


Authorised Officer

AUTHORISED OFFICER
(CHIEF MANAGER)

Date: 25.09.2023

Place: Bangalore

