

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 08.11.2019 to **M/s Aradhya Wire and Ropes Private Limited**, a private limited company having its Regd. Office at Aradhya House, Door No. 385, 2nd Cross, 1st Main, K.B. Extension, Davangere, Karnataka - 577 002 (Also at Door No. 388, P B Road, Davangere, Karnataka - 577 002) and Guarantors, 1) **Mr. Iynahalli Puttappa Mallokaradhya**, S.o. Late Inhalli Puttappa, No. 2980 to 2983, Avinash Nilaya, 7th Main, MCC, 'B' Block, Davangere, Karnataka - 577004 and 2) **Mr. Avinash Aradhya alias Aradhya Avinash**, No. 2980 to 2983, Avinash Nilaya, 7th Main, MCC, 'B' Block, Davangere, Karnataka - 577 004 (Also at : #26/9, Glenmore, Sankey Road, Abshot Layout, Bangalore - 560001) 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 physical possession of the immovable property described hereto as Item No. 1 and Symbolic possession of the asset described hereto as Item No. 2 & 3, under Section 13(4) of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 20.01.2020.

AND WHEREAS, the borrower/guarantors 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.29,65,95,585.23 (Rupees Twenty Nine Crore Sixty Five Lakh Ninety Five Thousand Five Hundred and Eighty Five and twenty three only) as on 27.10.2020 with further interest and costs, subject to the following terms and conditions: -

ITEM No. 1	
Name of Property Owner	Mr. I P Mallokaradhya
Description of property	All that part and parcel of land admeasuring 6 acres and 12 ½ guntas (6.3125 Acres) and other usufructs and improvements thereon situated in Re. Sy. 76/1 and 76/3 of Avaragere Village, Davangere Taluk, within the Sub-District of Davangere, Davangere District in the name of Sri I P Mallokaradhya vide Partition Deed No. 8517/2008-09 dated 22.11.2008 of SRO Davangere and Commonly Bounded on the North by converted land bearing Re. Sy.No 77/2, East by Lands of K M Siddappa and M Rajappa, South by converted land bearing Re. Sy. No. 76/2, West by Avaragere Honnur Road.



Reserve Price	Rs.10,50,00,000.00 (Rupees Ten Crore Fifty Lakh only)
Earnest Money Deposit (EMD)	Rs.1,05,00,000.00 (Rupees One Crore Five Lakh only)
Date and Place of Sale	20.11.2020 at 11:30 A.M. At The South Indian Bank Ltd., Branch Davangere at No. 659/1, Ground Floor, Mandipet, Davangere - 577 001.

ITEM No. 2	
Name of Property Owner	Mr. I P Mallokaradhya
Description of property	All that part and parcel of land admeasuring 43560 Sq.ft (equivalent to 1 acre) along with industrial building, shed and other usufructs and improvements thereon situated in Door No. 388 and Re.Sy.No. 89/3AP1, 89/3AB1, 89/4A1 AND 89/4C1 of Avaragere Village, Kasaba Hobli, Davangere Taluk, Davangere District in the name of Sri. I P Mallokaradhya vide Partition Deed No. 7643/2000-01 dated 27.12.2000 of SRO Davangere and bounded on the North by Honnur Road, East by Land bearing Re. Sy. No. 90, South by P B Road and West by Property of I P Vishwaradhya and I P Aikoramadhya.
Reserve Price	Rs.4,21,00,000.00 (Rupees Four Crore Twenty One Lakh only)
Earnest Money Deposit (EMD)	Rs.42,10,000.00 (Rupees Forty Two Lakh Ten Thousand only)
Date and Place of Sale	20.11.2020 at 11:45 A.M. At The South Indian Bank Ltd., Branch Davangere at No. 659/1, Ground Floor, Mandipet, Davangere - 577 001.

ITEM No. 3	
Name of Property Owner	Mr. I P Mallokaradhya
Description of property	All that part and parcel of land admeasuring 2 acres 3 Guntas (2.075 Acres) along with industrial building admeasuring 34934 Sq ft and other usufructs and improvements thereon situated in Door No. 353/1, 353/2, 353/364; Re. Sy. No. 104/2 of Avaragere Village, Kasaba Hobli, Davangere Taluk, Davangere District in the name of Sri I P Mallokaradhya vide



	Partition Deed No. 7643/2000-01 dated 27.12.2000 of SRO Davangere and bounded on the North by P B Road, East by Land of Sanna Bheemajja, South by Channel and then land of Moggida Ragihalli Ramappa and West by Land in Re.Sy.No. 103 of Rajanahalli.
Reserve Price	Rs.7,70,00,000.00 (Rupees Seven Crore Seventy Lakh only)
Earnest Money Deposit (EMD)	Rs.77,00,000.00 (Rupees Seventy Seven Lakh only)
Date and Place of Sale	20.11.2020 at 12:00 Noon At The South Indian Bank Ltd., Branch Davangere at No. 659/1, Ground Floor, Mandipet, Davangere - 577 001.

TERMS AND CONDITIONS

- 1) The properties 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 assets are 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 Davangere at No. 659/1, Ground Floor, Mandipet, Davangere - 577 001 and Branch Bangalore Brigade Road at 74, Sumeru Towers, Brigade Road, Bangalore - 560025 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 properties 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/RTGS in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Bangalore or by RTGS in favour of 'The Authorised Officer' vide a/c. no. 0655073000000021 (IFSC: SIBL0000655).
- 5) Interested Tenderers shall submit Demand Draft / RTGS Receipt for the respective Items as provided above, as the case may be for the EMD at The South Indian Bank Ltd, Branch Davangere at No. 659/1, Ground Floor, Mandipet, Davangere - 577 001




along with the Tender in a sealed cover before 11.00 AM on 20.11.2020. The property details in brief shall be mentioned on the top of 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 20.11.2020 at 11:30 AM as to Item No.1, 11.45 A.M. as to Item No. 2 and 12.00 Noon as to Item No. 3. 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 as follows:
- Item No. 1**
EC / Search report was obtained from 01.01.1988 to 04.03.2020 and it contains no encumbrance.
- Item No. 2**
EC / Search report was obtained from 01.04.1980 to 04.03.2020 and it contains no encumbrance.
- Item No. 3**
EC / search report was obtained from 01.01.1988 to 04.03.2020 and it contains no encumbrance.
- 17) For any further information and for inspection of properties, the intended Tenderers may contact the Authorised Officer (080 25479091/92) or The South Indian Bank Ltd., Branch Blr Brigade Road (080 25577696) or Br. Davangere (08192 257654) during working hours.
- 18) This may be treated as notice to the borrower / guarantors informing them that the properties will be sold if the entire amount due to the Bank being Rs.29,65,95,585.23 (Rupees Twenty Nine Crore Sixty Five Lakh Ninety Five Thousand Five Hundred and Eighty Five and twenty three only) as on 27.10.2020 with interest and other costs and charges, is not remitted on or before the date fixed for sale.

For The South Indian Bank Ltd.


Authorised Officer

**AUTHORISED OFFICER
(CHIEF MANAGER)**

Date: 28.10.2020

Place: BANGALORE

