



GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES (BANKING DIVISION)
DEBTS RECOVERY TRIBUNAL II- BENGALURU
1st FLOOR, JEEVAN MANGAL BUILDING NO.4 RESIDENCY ROAD, BANGALORE
080-22244324 Fax: 080 – 22244325/326

RC No. 87/2019 in OA No. 923/2017

REGISTERED A/D / DASTI / AFFIXATION / BEAT OF DRUM SALE PROCLAMATION

PROCLAMATION OF SALE UNDER RULES 38, 52(2) OF THE SECOND SCHEDULE TO THE INCOME-TAX 1961, READ WITH THE RECOVERY OF DEBTS AND BANKRUPTCY Act, 1993

KARNATAKA GRAMIN BANK V/s P. NARAYANASWAMY & OTHERS

To,

- 1) Sri. P. Narayana Swamy,
S/o Sri. Papanna,
R/o Singanahalli Village,
Kodigenahalli Hobli,
Madhugiri Taluk,
Tumkur District. 572 127.
- 2) Sri. S.P. Ananda Kumar,
S/o Sri. Papanna,
R/o Singanahalli Village,
Kodigenahalli Hobli,
Madhugiri Taluk,
Tumkur District. 572 127.
- 3) Sri. S.P. Udaya Kumar,
S/o Sri. Papanna,
R/o Singanahalli Village,
Kodigenahalli Hobli,
Madhugiri Taluk,
Tumkur District. 572 127.
- 4) Bhovyashree,
D/o S.P. Narayana Swamy,
R/o Singanahalli Village,
Kodigenahalli Hobli,
Madhugiri Taluk,
Tumkur District. 572 127.
- 5) Sri. Hemanth Kumar,
S/o S.P. Narayana Swamy,
R/o Singanahalli Village,
Kodigenahalli Hobli,
Madhugiri Taluk,
Tumkur District. 572 127.



WHEREAS, you have failed to pay total sum of Rs.15,45,814 (Rupees: Fifteen Lakhs Forty Five Thousand Eight Hundred Thirteen & fourteen only) along with costs, expenses and future interest from the date of Decree till the date of realization, payable by you as per the Recovery Certificate No. 87/2019 in OA No. 923/2017 issued by the Presiding Officer, Debt Recovery Tribunal.

And whereas the undersigned has ordered the sale of immovable property mentioned in the schedule below in satisfaction of the said Certificate.

AND WHEREAS, there will be due there under a sum of **Rs. 26,80,254/- (Rupees Twenty Six Lakhs Eighty Thousand Two Hundred Fifty Four Only)** as on 30/11/2021 with cost and future interest till realization, accrued to the sum mentioned above.

Notice is hereby given that in the absence of any order of postponement, the said property shall be sold on **24.02.2022 between 11.30 AM to 12.30 PM** by e-auction and bidding shall take place through "Online Electronic Bidding" through the website <https://drt.auctiontiger.net> of M/s e-Procurement Technologies Limited (ABC Procure) Ahmedabad, is the service provider to arrange e-auction platform (Contact: Mr.Praveen Thevar- 097227-78828), E-mail ID: support@auctiontiger.net..

For further details contact: Mr. Shivanaiah C. Branch Manager, Karnataka Gramin Bank, Kodigenahalli Branch, Madhugiri Taluk, Tumkur District @ +91 9008923515 OR Sri. Lakshmi Narasappa Regional Manager, Karnataka Gramin Bank - Tumkur, @ 9481435232 Or Sri.N Veeresh Halera , Chief Manager, ARM Branch, Srinagara Bengaluru @ +9199006 69898. E-Mail: arm@kgbk.in

The sale will be of the properties of the defendants above named, as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule against each lot.

The property will be put up for sale in the lots specified in the schedule, with auto extension condition i.e. the time of auction will be extended by 5 minutes each time if bid made within last 5 minutes before closure of auction. If the amount to be realized is satisfied by the sale of a portion of the property the sale shall be immediately stopped with respect to the reminder. The sale also be stopped if, before any lot is knocked down, the arrears mentioned in the said certificate, interest costs [including cost of the sale] are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.

No officer or other person, having any duty to perform in connection with sale, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold. The sale shall be subject to the conditions prescribed in Second Schedule of the Income-tax, 1961 and the rules made there under and to the further following conditions.

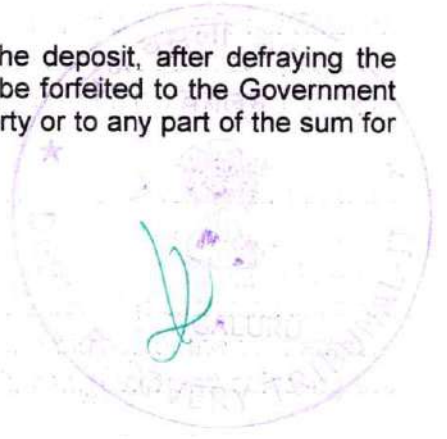
The particulars specified in the annexed schedule have been stated to be best of the information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.

1. The reserve price below which the Properties shall not be sold is

- a) For Property No.1: Rs.6,56,000/- (Rs.Six lakhs fifty six thousand only)
- b) For Property No.2: Rs.5,25,000/- (Rs.Five Lakhs twenty five thousand only)
- c) For Property No.3: Rs.28,000/- (Rs. Twenty eight thousand only)
- d) For Property No.4: Rs.49,37,000/- (Rs. Forty Nine Lakhs thirty seven thousand only)

2. The amount by which the biddings are to be increased shall be **Rs. 25,000/- (Rupees: Twenty Five Thousand Only) for property No.1 to 3 and Rs.50,000 (Rs. Fifty Thousand only) for property No.4.** In the event of any dispute arising as to the amount of bid, or as to the bidder, the lot shall at once be again put up to auction.
3. The highest bidder shall be declared to be the purchaser of the schedule property. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears to be clearly inadequate as to make it inadvisable to do so.
4. The prospective bidders are advised to peruse the copies of title deeds with the Bank and verify the latest Encumbrance Certificate and other Revenue/Municipal records to exercise due diligence and satisfy themselves on the Title and Encumbrance, if any over the property.
5. For participating in e-auction, intending bidders have to deposit a refundable EMD of 10% of reserve price of the respective properties as per tabular column (given below) which shall be deposited separately by bidder through **RTGS/NEFT directly into the current A/c No.6830920338** in the name of **"The Recovery Officer-2, DRT-II, Bengaluru, Indian Bank, Richmond circle Branch, Bengaluru"** having IFSC code **No IDIB000R018** on or before **22/02/2022**. The intending bidder should submit the quotation along with copy of Pan Card, Address proof and identity proof, E-mail ID, Mobile No. and in case any other document confirming representation/ attorney of the company the receipt/counter foil of such deposit. The tender forms may be collected from the Bank office or the office of the DRT. **EMD deposited thereafter shall not be considered for participation in e-auction.**
6. The successful bidder shall have to pay 25% of the sale proceeds after adjustment of EMD on being knocked down by **next date i.e. 25/02/2022 by 3.00 pm** in the said account as per detail mentioned in para 5 above. If the next day is Holliday or Sunday, then on next first office day.
7. The purchaser shall deposit the balance 75% of the sale proceeds on or before 15th day from the date of sale of the property, exclusive of such day, or if the 15th day be Sunday or other Holiday, then on the first office day after the 15th day by prescribed mode as stated in para 5 above. In addition to the above, the purchaser shall also deposit Poundage fee with Recovery Officer-I, DRT-1, Bangalore @ 2% upto Rs1000/- and @1% of the excess of the said amount of Rs.1000/- by way of online by visiting website: www.bharatkhoosh.gov.in and selecting the following details:
1) Ministry of Finance, Department of Financial Services, 2) Functional head Services and Services fee, 3) PAO code: 006701-PAO, department of Financial Services Nagpur. 4) DDO code: 208095, SO DRT-2, Bengaluru before auction. A copy of the receipt to be filed before the undersigned for records purpose.
8. Bidders are advised to go through the website <https://drt.auctiontiger.net> for detailed terms & conditions of auction sale before submitting their bids and taking part in e-auction sale proceedings.

In case of default of payment within the prescribed period, the deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, shall be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequent be sold.



The property is being sold on "AS IS WHEREAS IS & AS IS WHAT IS BASIS".

Sl No.	Description of the properties to be sold with the names of the co-owners where the property belongs to defaulter and any other person as co-owners.	Reserve Price/ EMD	Revenue assessed upon the property or any part thereof	Details of any other encumbrance to which property is liable as known	Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value.
1	Property No.1: All that piece of land and parcel bearing in Sy.No.9/1 measuring 00-35 Acres situated at Singanahalli Village, Kodigenahalli Hobli, Madhugiri Taluk, Tumkur District and Bounded By: E- Polanahalli Taluk Channel, W- Land of Sri. Anand Kumar, N- Land of Sri. Erappa, S- Land of Sri. Channarayappa.	Reserve Price Rs. 6,56,000/- EMD Rs. 65,600/-	Agri. Land	NIL	NIL
2	Property No.2: All that piece of land and parcel bearing in Sy.No.9/3 measuring 00-28 Acres situated at Singanahalli Village, Kodigenahalli Hobli, Madhugiri Taluk, Tumkur District and Bounded By: E- Polanahalli Taluk Channel, W- Land of Sri. Anand Kumar, N- Land of Sri. Channarayappa, S- Land of Sri. Ramakrishnappa.	Reserve Price Rs.5,25,000/- EMD Rs.52,500/-	Agri. Land	NIL	NIL
3	Property No.3: All that piece of land and parcel bearing in Sy.No.9/6 measuring 00-1 ½ Acres situated at Singanahalli Village, Kodigenahalli Hobli, Madhugiri Taluk, Tumkur District and Bounded By: E- Polanahalli Taluk Channel, W- Land of Sri. Ramakrishnappa, N- Land of Sri. Ramakrishnappa, S- Road.	Reserve Price Rs.28,000/- EMD Rs.2,800/-	Agri. Land	NIL	NIL
4	Property No.4: All that piece of land and parcel bearing in Sy.No135 measuring 9.35 Acres situated at Singanahalli Village, Kodigenahalli Hobli, Madhugiri Taluk, Tumkur District and Bounded By: E- Rest of the land in the same Sy. Number W- Land of Sri. K.N. Narasappa, N- Land of Sri. K.N. Narasappa, S- Land of Sri. Gorrappa.	Reserve Price Rs. 49,37,000/- EMD Rs.4,93,700/-	Agri. Land	NIL	NIL



Auction Schedule:

Date and Time of Auction	On 24/02/2022 between 11.30 am to 12.30 pm With auto extension condition i.e. the end time of e-auction will be extended by 5 minutes each time if bid is made within the last 5 minutes before closure of Auction.
Reserve Price: For Property No.1: For Property No.2: For Property No.3: For Property No.4:	Rs.6,56,000/- (Rs. Six lakhs fifty six thousand only) Rs.5,25,000/- (Rs. Five Lakhs twenty five thousand only) Rs.28,000/- (Rs. Twenty eight thousand only) Rs.49,37,000/- (Rs. Forty Nine Lakhs thirty seven thousand only)
Earnest Money Deposit (EMD) For Property No.1: For Property No.2: For Property No.3: For Property No.4:	Rs.65,600/- Rs.52,500/- Rs.2,800/- Rs.4,93,700/-
Last Date and time of E-Tender Form & EMD Submission	by 3.00 P.M on 22/02/2022
Bid Increment Amount	Rs. 25,000/- for property No.1 to 3 Rs. 50,000/- for property No.4

The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at any time without assigning any reason.

Given under my hand and seal of this Tribunal at Bengaluru on

5th Jan 2022
RECOVERY OFFICER-II
DEBT RECOVERY TRIBUNAL-II
BENGALURU

