



## STRESSED ASSETS & RECOVERY

Regional Office: #93, II Floor, TKN Mansion, Opp: KSRTC Central Office  
K. H. Road, Bengaluru – 560027. Phone: 080-46766318 Email: bangalorerorecovery@lvbank.in

### E-AUCTION/SALE NOTICE OF IMMOVABLE PROPERTIES BY INVITING PUBLIC AUCTION UNDER RULES 8 (6) & 9 (Immovable) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002.

Notice is hereby given to the public / Borrower(s) / Guarantor(s) to the effect that the immovable properties described herein, taken possession under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002 will be sold by E-Auction of Properties mentioned below at the date and time, and on the terms & conditions mentioned below.

**Date & Time of E-Auction:** 23-04-2019 between 12:00 PM and 01:00 PM

**Last Date, Time and Place for receipt of EMD:** 22-04-2019 till 4.00 PM at Lakshmi Vilas Bank, Puttur Branch, No. V 963, Court Road, Puttur – 574201, Dakshina Kannada District.

**Reserve Price: ₹11,75,000.00 (Rupees eleven lac seventy five thousand only).**

**EMD: ₹1,17,500.00 (Rupees one lac seventeen thousand five hundred only)**

((DD/PO/BC/NEFT/RTGS favouring "Lakshmi Vilas Bank, Puttur - A/c Samridhi")

**Borrowers:** M/s Samridhi, No. 5-651, Durga Prasad Building, Opp: Campco, Near Mahamaya Temple, Puttur-574201, REPRESENTED BY ITS PARTNERS: Sri Sathish Medu, S/o Late Vittal Gowda and Late Vittal Gowda, S/o Late Kariyappa Gowda, No. 1-144, Medu House, Savanoor Post, Puttur-574202, Deceased, represented by his legal heirs

**Guarantors:** (1) Sri Yathish Medu, S/o Late Vittal Gowda, No. 1-144, Medu House, Savanoor Post, Puttur-574202, (2) Sri Sathish Medu, S/o Late Vittal Gowda, D. No. 1/2065, Savanoor Post, Puttur-574202 and (3) Smt Kalavathi, W/o Late Vittal Gowda, No. 1-144, Medu House, Savanoor Post, Puttur-574202

**Amount:** ₹ 9,27,035-92 (Rupees nine lac twenty seven thousand thirty five and paise ninety two only) as on 14-03-2019 and applicable interest, other costs and charges due from 01-06-2017.

**Date of Demand Notice:** 11/08/2017

**Date of Possession Notice:** 10/11/2017

#### Description of Common Immovable Property:

**Schedule 1:** All that part and parcel converted land in Sy. No. 59/1B1 (Portion 1), situated in Savanoor Village, Puttur Taluk, Dakshina Kannada District, measuring 0-10 A-C, standing in the joint names of Late Vittal Gowda, S/o Late Kariyappa Gowda, Sri Yathish Medu, S/o Late Vittal Gowda and Sri Sathish Medu, S/o Late Vittal Gowda, Bound: On the East by Remaining portion of the same Sy. No., On the West by Remaining portion in the same Sy. No. / Item No. 2 plot, On the North by remaining portion of the same Sy. No., On the South by Road and remaining portion in the same Sy. No.

**Schedule 2:** All that part and parcel converted land in Sy. No. 59/1B1 (Portion 2), situated in Savanoor Village, Puttur Taluk, Dakshina Kannada District, measuring 0-10 A-C, standing in the joint names of Late Vittal Gowda, S/o Late Kariyappa Gowda, Sri Yathish Medu, S/o Late Vittal Gowda and Sri Sathish Medu, S/o Late Vittal Gowda, Bound: On the East by Plot shown in Item No. 1, On the West by Remaining portion in the same Sy. No., On the North by remaining portion of the same Sy. No., On the South by Road and remaining portion in the same Sy. No.

#### Terms & conditions for E-Auction:

1. Auction / bidding shall only be through "Online electronic mode" through the website of the Service Provider website <https://bankauctions.in> of our e-auction service provider M/s 4closure.
2. The bidders may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Bank/Service Provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure, etc. For details, help, procedure, registration, auction bid forms, detailed terms & conditions and online training on e-auction, prospective bidders may contact the Service Provider viz., website <https://bankauctions.in> of our e-auction service provider M/s 4closure, for auction bid form and detailed terms and conditions which are



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annexed to the bid form. The helpline No. to get assistance during the entire process is M/s.4closure, Hyderabad Help Line No.040-23836405 and +91-8142000066 / 62 and e mail [info@bankauctions.in](mailto:info@bankauctions.in) and [subbarao@bankauctions.in](mailto:subbarao@bankauctions.in) Mr.Subbarao cell:-08142000061 and Sri Battu Sreekanth, Mobile No.+91-9515160061 (Bengaluru) and E-mail: sreekanth@bankauctions.in well in advance and get the User ID and password. Only the password may be changed on receiving it.

3. Bidders are advised to go through the website <https://bankauctions.in> for detailed terms and conditions of auction sale & auction application form before submitting their Bids for taking part in the e-auction sale proceedings.
4. Bids once made shall not be cancelled or withdrawn. All bids made from the user ID given to bidder will be deemed to have been made by him/her only.
5. All bidders shall be deemed to have read and understood the terms and conditions of sale and be bound by them.
6. Only buyers holding valid User ID/ Password and confirmed payment of NEFT/RTGS shall be eligible for participating in the e-Auction process.
7. For more details, visit [www.lvbank.com](http://www.lvbank.com) and <https://bankauctions.in>

### Other Terms and Conditions:

1. To participate in the Auction, intending bidders have to deposit 10% of the reserve price as mentioned above as refundable EMD in the form of PO / DD / Banker's Cheque of a Scheduled Bank / RTGS favouring as shown above, before the time and dates specified above. EMD will not carry any interest.
2. The Sale will be on "AS IS-WHERE IS-WHATEVER THERE IS" basis.
3. To the best of knowledge and information of the concerned Authorised Officer, there is no encumbrance on any property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ ies put on auction and claims/ rights/ dues/affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The concerned Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues.
4. The property will not be sold below the Reserve Price.
5. 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.
6. The incremental bid is fixed at a minimum of ₹10,000.00 and the property will be sold in favour of the highest bidder.
7. The successful bidder should pay 25% of the bid amount (inclusive of EMD) immediately on the same day by NEFT/RTGS favouring A/C No 0553699000000010, Lakshmi Vilas Bank, Puttur Branch, IFSC: LAVB0000553 and balance 75% of the bid amount within 15 days thereafter. If the successful bidder defaults in effecting payment or fails to adhere to the terms of Sale in any manner, the amount already deposited will be forfeited and he / she shall not have any claim on such forfeited amount or to the property, which shall be sold subsequently.
8. On confirmation of sale by the Authorised Officer and if the terms of the payment have been complied with, the Authorised Officer exercising the Power of Sale shall issue a 'Sale Certificate' of immovable property in favour of the purchaser in the form given in appendix V of Securitization Act 2002.
9. Sale Certificate will be issued / registered in the name of successful bidder only who should produce copy of PAN card / ID proof before issue of Sale Certificate.
10. The EMD of the unsuccessful bidder will be returned immediately on conclusion of the Auction.
11. At any stage of the Auction, the Authorised Officer shall have the power to accept or reject bids or postpone / cancel the Auction without assigning any reason thereof including addition or deletion of



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other terms and conditions.

12. If the Sale Price is more than Rs 50,00,000/- (Rupees Fifty Lakh only) then the auction purchaser/successful bidder has to deduct 1% of the Sale Price as TDS in the name of the owner of the property & remit it 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.
13. The purchaser shall bear the applicable stamp duties/ additional stamp duty/ transfer charges, fee etc. and also all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees etc. owing to anybody.
14. Bidders shall produce copy of Proof of Identity, Proof of Address and Pan Card.
15. The bank shall not be responsible for any error, mis-statement for omission in this proclamation. The other terms and conditions, if any will be notified at the place of auction.
16. For further details, please contact the Branch Head, Puttur Branch, No. V 963, Court Road, Puttur – 574201, Dakshina Kannada District, 08251-236640, or Sri Harish Nayak, Regional Recovery Head, Lakshmi Vilas Bank, Regional Office, Bengaluru, Phone No. 080-46766318 / 9481569461, at the above address.
17. For inspection of the properties and other particulars, the intending bidders can visit the property on 08-04-2019 between 10.30 AM & 2.30 PM.
18. This is also a notice to the borrower / guarantor for information and necessary action. The borrower/guarantor's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets. If the dues of the secured creditor together with all costs, charges and expenses incurred by him are tendered to the secured creditor at any time before the date fixed for sale or transfer, the secured asset shall not be sold or transferred by the secured creditor, and no further step shall be taken by him for transfer or sale of that secured asset.
19. In case Holiday is declared as on the last date for EMD or as on the date of auction by statutory authorities, the Auction will be postponed to the next working day respectively, at the specified time

Place: Bengaluru

Date : 16-03-2019

Authorised Officer, Lakshmi Vilas Bank, Regional Office, Bengaluru