



INDIAN OVERSEAS BANK
PUTTUR BRANCH,
COURT ROAD, MANGALORE, DAKSHIN KANNADA- 574 201
PHONE: 08251 232501, email: job2590@iob.in

e- AUCTION SALE NOTICE

SALE OF IMMOVABLE and MOVABLE SECURITIES UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002

Whereas **M/s. Foodigo Agro** has borrowed monies from Indian Overseas Bank against the mortgage of the immovable properties more fully described in the schedule hereunder and on upon classification of the account as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on 02.02.2015 calling upon the borrowers **M/s. Foodigo Agro**, D.No. 1-99, Palligadde, Vittal Padnoor, Kodangai Post, Bantwal Taluk, Dakshina Kannada- 574243 and guarantor **1. Mr. Pradeep Krishna K S**, Palligadde House, Vittal Padnoor, Kodangai Post, Bantwal Taluk, D. K District- 574243. **2. Mr. Shivaram Bhat K**, Palligadde House, Vittal Padnoor, Kodangai Post, Bantwal Taluk, D. K District- 574243. **3. Mr. Srivasthava K S**, Palligadde House, Vittal Padnoor, Kodangai Post, Bantwal Taluk, D. K District- 574243. **4. Mr. Sushrutha Krishna G K**, Varalakshmi Nilaya, Halegi, Kalleri Post, Belthangady Taluk, D. K District- 574326. **5. Mr. Narayana Bhat**, Palligadde House, Vittal Padnoor, Kodangai Post, Bantwal Taluk, D. K District- 574243. **6. Mr. Krishna Prasanna**, Palligadde House, Vittal Padnoor, Kodangai Post, Bantwal Taluk, D. K District- 574243. **7. Mr. K Ganapathi Bhat**, Varalakshmi Nilaya, Halegi, Kalleri Post, Belthangady Taluk, D. K District- 574326. to pay the amount due to the Bank, being Rs. 6,13,61,164/- as on 02.02.2015 payable together with further interest at contractual rates and rests alongwith costs, charges etc till date of repayment within 60 days from the date of receipt of the said notice.

Whereas the borrowers & guarantors having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the Bank has taken possession of the secured assets more fully described in the schedule hereunder on 20.08.2015 under Section 13 (4) of the Act with the right to sell the same in "As is where is" and "As is what is" basis under Section 13(4) of the Act read with Rules 8 & 9 of the Security interest (Enforcement) Rules, 2002 for realization of Bank's dues. The dues to the bank as on the date of taking possession was intimated as Rs. 6,58,32,269/- as on 20.08.2015 payable together with further interest at contractual rates and rests alongwith costs, charges etc till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.

The dues of the borrower as on 30.08.2019 works out to Rs.10,83,72,548.07 (Rupees Ten Crore Eighty Three Lakh Seventy Two Thousand Five Hundred and Forty Eight and Paise Seven Only) after reckoning repayments, if any, amounting to Rs. NIL subsequent to the Bank issuing demand notice.

The undersigned in exercise of the powers conferred under Sec 13(4) of the said Act proposes to realize the Bank's dues by sale of the under mentioned properties.

Schedule of Secured Assets

Security 1:

All that part and parcel of non- agricultural immovable property situated at Vittal Padnoor, Village of Bantwal Taluk within the registration Sub District of Vittal and comprised of

1. 0.40 acres in R. S. No. 137-2B,
2. 1.03 acres in R. S. No. 137-2B,
3. 1.48 acres in R. S. No. 137-2C,
4. 0.76 acres in R. S. No. 137-2C,
5. 0.38 acres in R. S. No. 171-1A,
6. 3.12 acres in R. S. No. 174-1A2

Total comprising of 7.17 acres alongwith a food processing industry building in Sy. No. 137-2B, 137-2C, 171-1A, 174-1A2 in the ownership of Shivaram Bhat, Pradeep Krishna K.S and Mr. Srivastava K.S.

Serial No: 1 to 6 forms a Compact Block having the same boundary.

Boundaries:

North: Sub Division Line

South: Sub Division Line

East: Sub Division Line and Road
West: Sub Division Line

Security 2:

All that part and parcel of non- agricultural immovable property situated in Urvalu village of Belthangady Taluk, and within the registration of Sub-District of Belthangady and comprised in Sy No: 2-2, an extent of 2.55 Acres (out of 2.60 acres) with all its easementary and mamool right of way, water etc. appurtenance thereto in the ownership of Mr. Ganapathi Bhat.

Boundaries:

North: S.D Line
South: Survey Line
East: Survey Line & Road
West: Survey Line

Security 3:

Vertical forms fill Seal Machine with single servo; automatic Collar Type pouch packing machines- Volumetric- Model EPS 2501; Winder-Rewinder for laminated Rolls; AFFS machine Model No. PRIDE PS -250 with 14 head combination Weigher to pack various kind of snacks; potato chips manufacturing machineries line consisting of Batch Pillar, Slice Feed Elevator, Slice Washer Tube, Slide Washer Shaker, Slicer, Fryer, flavour applicator, filter, Veg Oil Heater, Day Tank, Inspection Belt, Flavour Drum, Electrical Panel; nitrogen gas generation plant of 5mg/m capacity along with air compressor; Banana machine with accessories; electronic weighing scale; Hydraulic hand pallet truck; VJ 6210 32mm.Printer LH (Left Hand) with accessories; Videojet (1510)Positive Air Pump with accessories; Blender for 100 kg. for Bhujia;Khadai 900mm;Big Khadai1150mm; Dough Mixer; Bucket Elevator2 drop, Desil Bhatti; Bhujiya Extruder;Salelery cattle double port;roaster and mixer;ANEST IWATA make 15 HP 3 phase motor,CG TLT 150 UC-12-50E, 52 CFM, 500 ltr. Air Receiver complete package and Refrigerate Air Dryer, 60 CFM with Filter set complete package; 200 KVA,416V.3Ph Generator Set (taken for repair); 2 Nos. Oil Tanks; Laboratory Equipments consisting of thermometer, pen type PX meter, Hot plate 25 x 40 cm, Hot air Oven, Electronic Balance; 11 ton ductable Air Conditioner (outdoor and indoor unit) ,1.5 ton Split Air Conditioner with V Guard Stabilizer, 6 KVA UPS with 12 Volts 16 No. Batteries; Electrification : 250 KVA, 11 KV/433V, copper wound, oil cooled indoor type, Distribution Transformer with cable box with LV & SV sides, Metering Cubical "Vyoma Make", Electrical Wiring, Panel Board etc., Machinery erection and installation oil and water pipeline, chimney, water treatment plant; and miscellaneous office equipments including CCTV camera.

Date and time of e- auction	16.09.2019 between 2.00 P.M. and 4.00 P.M. with auto extension of 5 minutes each fill sale is completed.
Reserve price	Security 1: Rs 2,84,42,000/- Security 2: Rs 39,68,000/- Security 3: Rs 76,70,000/-
Earnest Money Deposit	Security 1: Rs 28,44,200/- Security 2: Rs 3,96,800/- Security 3: Rs 7,67,000/-
EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favour of "IOB E AUCTION EMD ACCOUNT" to the credit of A/C no. 298902000005555 Indian Overseas Bank, M G Road Branch, Jaganath Rao Joshi Souda, PVS Circle, Mangalore 575003 Branch Code: 2989 IFSC Code: IOBA0002989
Bid Multiplier	Security 1: Rs 5,00,000/- Security 2: 50,000/-

	Security 3: Rs 90,000/-
Inspection of property	07.09.2019 10.00 AM to 4.00 PM
Submission of online application for bid with EMD	31.08.2019
Last date for submission of online application for BID with EMD.	13.09.2019
Known Encumbrance if any	Nil
*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	Nil as known to Bank

*Bank's dues have priority over the Statutory dues.

Terms and Conditions

1. The securities will be sold by e-auction through the Bank's approved service provider M/s. 4 Closure Pvt. Ltd. under the supervision of the Authorized Officer of the Bank.

2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in <http://www.foreclosureindia.com/>.

3. Intending bidders shall hold a valid digital signature certificate and email address and should register their name / account by login to the website of the aforesaid service provider. They will be provided with user id and password by the aforesaid service provider which should be used in the e-auction proceedings. For details with regard to digital signature, please contact the service provider at the below mentioned address/phone no/email.

4. Bids in the prescribed formats shall be submitted "online" through the portal www.matexauctions.com along with the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorized Officer before 4 PM on 13.09.2019.

5. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to the Bank account as specified above and the amount of EMD paid by the interested bidder shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.

6. Bids without EMD shall be rejected summarily.

7. Online auction sale will start automatically on and at the time as mentioned above. Auction/bidding will initially be for a period of 120 Minutes with auto extension time of 5 minutes each till the sale is concluded.

8. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorised Officer shall deposit 25% of the sale price (inclusive of the EMD) immediately on the same day and not later than the next working day. The balance amount of sale price shall be paid within 15 days from the date of confirmation of auction sale. Failure to remit the entire amount of sale price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the property by the purchaser and the property will be resold.

9. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other taxes/charges, if any.

10. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.

11. The Authorized Officer has the absolute right to accept or reject any bid or postpone or cancel the sale, as the case may be without assigning any reason whatsoever.

12. The property is being sold on "as is where is" and "as is what is" basis. The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction.

13. As regards the Statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, Statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.

14. Sale is subject to confirmation by the secured creditor.

15. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e-mail id.

16. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The **Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.**

17. * In compliance with Section 194 IA of the Income tax Act, 1961 income tax @ 1% on the Reserve Price shall be deducted and paid under the PAN Number of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1% income tax on the bid multiplier amount and the Bank shall not take any responsibility for the same.

For further details regarding inspection of property / e-auction, the intending bidders may contact the Branch Manager, Indian Overseas Bank **INDIAN OVERSEAS BANK, PUTTUR BRANCH, COURT ROAD, MANGALORE, DAKSHIN KANNADA- 574 201** during office hours, Phone no. **08251 232501** or the Bank's approved service provider 4 CLOSURE. Contact person: Mr. Battu Sreekanth, Ph no.: 9515160061/08142000062/6, e-mail: info@bankauctions.in

PLACE: Puttur
DATE: 30.08.2019

Authorised Officer