



# KBS Bank

Krishna Bhima Samruddhi Local Area Bank

## Sale Notice

**KRISHNA BHIMA SAMRUDDHI LOCAL AREA BANK**

**CORPORATE OFFICE: Hyderabad**

Regd. With A/D

**Place: Hyderabad**

**Date: 16.04.2024**

### SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY

[Issued under Rule 8(6) of the Security Interest (Enforcement) Rules 2002]

To,

1) Mr. M Lakshman S/o Moturi Gopi

H. No. C/12, Ward No.5, Rahemath Nagar  
Manvi Vill & Tq, Raichur dist-584123

2) Mr. Shyam Kumar S/o P Nageshwar Rao

H.No.1/5/452/8, Behind IB Road, Devanna  
Thota, Manvi, Raichur dist-584123

3) Mr. P Shyam Kumar

Prop M/s Vijaya Durga Automobiles  
Plot No.15, KHOT SAB Nagar, Raichur Road,  
Manvi-584123

Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the Public in general and in particular to the Borrower and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditors, the Symbolic/Physical possession of which has been taken by the Authorised Officer of Krishna Bhima Samruddhi Local Area Bank(KBS Bank) on Behalf of KBS Bank Manvi branch, and will be sold on "As is Where is", "As is What is" and "Whatever there is" basis on 07.05.2024 for recovery of **Rs.8,84,686/- (Rupees Eight Lakh Eighty Four Thousand Six Hundred and Eighty Six Only)** as on 15.04.2024 + interest from 16.04.2024+ charges from the Borrower **Mr. M Lakshman S/o Moturi Gopi**, Rahemath Nagar, Manvi and the

**Guarantor:** Mr. P Shyam Kumar S/o P Nageshwar Rao,, H.No.1/5/452/8, Behind IB Road, Devana Thota, Manvi, Raichur dist-584123



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The Reserve Price, Earnest money deposit particulars and short description of the properties with known encumbrances are mentioned below.

Details of Borrower/s	Mr. M Lakshman S/o Moturi Gopi
Details of Secured creditor	KBS Local Area Bank Manvi Branch
Total Amount due under the loan account/s	Rs.8,84,686/- as on 15.04.2024 + interest from 16.04.2024 + other charges
Description of immovable secured asset/s proposed for sale	Open Plot No.20 in Sy No.453/2/A, TMC No.1-1-1/E, Total area measuring 1079 sq fts situated at Kodusab Bavi Area, Manvi tq, Raichur dist, Belonging to Mr. Lakshman
Nature of the property i.e. whether free hold/ lease hold	Free Hold
Details of Known encumbrances, if any	Mortgaged with KBS Local Area Bank
Date and time of sale	07.05.2024 @ 11.00 AM at KBS Local Area Bank Manvi Branch
Reserve Price	Rs.375,000/-
Earnest Money Deposit [EMD]	Rs.37,500/- i.e., 10% of Reserve Price of Rs. 3,75,000/-
Last date for Submission of Bid/Tender	06.05.2024 @5.00 PM at KBS Local Area Bank Manvi Branch
Venue of sale	KBS Local Area Bank Manvi Branch @ 11.00 AM on 07.05.2024

### Terms and Conditions for sale

1. The intending Bidders/Tenderers should send their Bids/Tenders in sealed cover super scribing on the envelope "TENDER/BID FOR PROPERTY at KODUSAB BAVI AREA, MANVI tq" along with a Pay order/Demand draft of Rs.37,500/- drawn in favour of KBS Bank, Manvi Branch, payable at Manvi or Gulbarga towards Earnest money deposit (EMD refundable without interest to unsuccessful bidders). Bids/Tenders shall be submitted/sent to the Authorized officer/ Branch Manager, Manvi so as to reach us on or before 06.05.2024 @5 PM.
2. The intending Bidders should submit, self-attested copies of Proof of Identification(KYC) viz., Aadhar Card/Voter Id/Driving Licence/Passport etc., current address proof for communication and PAN Card of the Bidder, along with Bid form of Auction.
3. The sealed covers will be opened by the Authorised officer of the Bank in the presence of available intending Bidder/s/Tenderer/s on 07.05.2024 at 11 am at Manvi Branch of KBS Bank. After opening the Bids/Tenders, the intending bidders/ Tenderers may be given an opportunity, at the discretion of the Authorised officer of the Bank, to have "inter-se bidding" among themselves to enhance the offer price in multiples of Rs.10,000/-. The Bidders/ Tenderers who submitted the highest bid, on closure of the auction shall be declared as successful bidder.
4. The Bids/Tenders received that are not duly filled up and or without Earnest Money Deposit as aforesaid will be summarily rejected.
5. The aforesaid secured assets will not be sold below the Reserve price. The conditional bids may be treated as invalid. Please note that after submission of the Bids, no correspondence regarding any change in the bid shall be entertained.

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6. No person other than the intending Bidders/Tenderers themselves or their duly authorised agent shall be allowed to participate in the auction.
7. The secured assets shall be sold to highest Bidder/ Tenderer, subject to acceptance of the bid by the secured Creditor Bank. On completion of Auction, the Authorised officer will communicate the successful bidder about the acceptance of the highest Bid submitted by him.
8. The Bid once submitted by the Bidder, cannot be cancelled/withdrawn and the Bidder shall be bound to buy the property at the final Bid price. The failure on the part of Bidder to comply with any of the terms and conditions of the Auction mentioned herein will result in forfeiture of the amount paid by the defaulting Bidder. The EMD shall be liable for forfeiture without any prior notice, if Successful Bidder fails to adhere to the Terms of sale or time granted, or commit any default in any manner.
9. The successful Bidder/ Tenderer shall deposit **25% of the Bid amount** (inclusive of EMD amount) on the same day of auction or not later than on next working day, as the case may be, by way of Pay order/DD drawn as above and the balance bid amount shall be paid within 15 days from the date of confirmation of the sale. In case of default, all amounts deposited till then shall be forfeited, including Earnest money deposit(EMD) and the Bank shall, at its discretion, be at liberty to sell the property again and the defaulting purchaser shall have no claims, whatsoever, on the property or the amounts.
10. The successful Bidder/Tenderer shall bear all the legal/incidental expenses including Stamp duty, registration fees etc., and statutory dues if any.
11. The Authorised officer reserves the right to accept/reject all or any of the offers/tenders without assigning any reason, vary any of the Terms and conditions of sale or postpone or cancel the opening of bids/tenders without prior notice at his sole discretion. Decision of the Authorised officer regarding declaration of successful bidder shall be final and binding on all the Bidders.
12. The intending Bidders/Tenderers may, at their own interest and costs conduct due diligence, inspect the secured asset/s between 11 am to 5 pm on working days by contacting the Authorised Officer / The Branch Manager, KBS Bank Manvi, before the date of sale Upto 06.05.2024 and the Bank shall not entertain any query at any later stage nor be liable for any claims in this regard.
13. This is also a notice to the Borrowers/Guarantors of the above said loan about holding of auction sale of the secured assets.
14. For further details of sale, terms and conditions and for inspection of the property, intending Bidders/ Tenderers may contact, the Authorised officer Mr. Guruprasad Deshpande (Ph No.8977040218) or Mr. Chandrakanth Hiremath, the Branch Manager, Manvi(Ph No. 9742692949) on any working day during the office hours of the Bank.
15. The sale certificate shall be issued after receipt of the entire sale consideration and confirmation of sale by the Secured Creditor. The sale certificate shall be issued in the name of the Successful Bidder only.
16. Please refer to the link provided in [www.kbsbankindia.in-Auctions](http://www.kbsbankindia.in-Auctions) for details of the Auction.

Date: 16.04.2024

Place: Hyderabad



  
Authorised Officer  
Krishna Bhima Samruddhi Local Area Bank



**KBS Bank**  
Krishna Bhima Samruddhi Local Area Bank

Copy to

**Guarantor:**

**Residence Address:**

**Mr. P Shyam Kumar S/o P Nageshwar Rao,**

H.No.1/5/452/8, Behind IB Road, Devana Thota, Manvi, Raichur dist.

Guarantor to the loan for information and necessary action

**Business Address:**

**Mr. P Shyam Kumar**

Prop M/s Vijaya Durga Automobiles

Plot No.15, KHOT SAB Nagar, Raichur Road,

Manvi-584123

Guarantor to the loan for information and necessary action

**Date: 16.04.2024**

**Place: Hyderabad**



**Authorized Officer**

**Krishna Bhima Samruddhi Local Area Bank**

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