



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: 14.03.2024

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY

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

To,

1) M/s Sri Sai Auto Distributors
Prop. Mr. Manoj Kumar S/o Vaijanath Buye
Shop No 8-1304/6E/2, Rizwan complex New Folterbed Road,
Gulbarga-585101

2) Mr. Manoj Kumar S/o Vaijanath Buye
H/No. 9/3486, Shaha Bazar,
Kalyan Nagar, Gulbarga

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 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 **Gulbarga** branch, and will be sold on "As is Where is", "As is What is" and "Whatever there is" basis on 03.04.2024 for recovery of **Rs.58,52,900/- (Rupees Fifty Eight lakh Fifty Two Thousand Nine Hundred only)** as on 13.03.2024 + interest @ 16% from 14.03.2024 + incidental expenses, costs and charges etc from the Borrower M/s Sri Sai Auto Distributors Prop. Mr. Manoj Kumar S/o Vaijanath Buye and the **Guarantor: Mr. Vaijanath Buye S/o Ambajirao, H No. 9/3486, Shaha Bazar, Kalyan Nagar, Gulbarga**



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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	M/s Sri Sai Auto Distributors, Prop. Mr. Manoj Kumar S/o Vaijanath Buye
Details of Secured creditor	KBS Bank Gulbarga Branch
Total Amount due under the loan account/s	Rs.58,52,900/- as on 13.03.2024
Description of immovable secured asset/s proposed for sale	Land & Building on Plot no. 69 in Sy no. 15/2, Total area measuring 2200 Sq Fts. Situated at Vakkalgera colony, Gulbarga. Property in the joint names of Mr. Manoj Kumar and Mr. Vaijanatha Buye.
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	03.04.2024 @ 11.00 AM at KBS Local Area Bank Gulbarga Branch
Reserve Price	Rs.34,87,000/-
Earnest Money Deposit [EMD]	Rs.3,48,700/- i.e., 10% of Reserve Price of Rs.34,87,000/-
Last date for Submission of Bid/Tender	02.04.2024 @5.00 PM at KBS Local Area Bank Gulbarga Branch
Venue of sale	KBS Local Area Bank Gulbarga Branch @ 11.00 AM on 03.04.2024

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 "VAKALGERA COLONY, GULBARGA" along with a Pay order/Demand draft of Rs.3,48,700/- drawn in favour of KBS Bank, Gulbarga Branch, payable at Gulbarga towards Earnest money deposit (EMD refundable without interest to unsuccessful bidders). Bids/Tenders shall be submitted/sent to the Authorized officer/ Branch Manager, Gulbarga so as to reach us on or before 02.04.2024 @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 03.04.2024 at 11 am at Gulbarga 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.
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 Gulbarga, before the date of sale Upto 02.04.2024 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. C Naresh, the Branch Manager, Gulbarga (Ph No. 9740482655) 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 for details of the Auction.

Date: 14.03.2024
Place: Hyderabad

Authorised Officer

Krishna Bhima Samruddhi Local Area Bank

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KBS Bank
Krishna Bhima Samruddhi Local Area Bank

Mr. Vaijanath Buye s/o Ambajirao, (Guarantor)

H No. 9/3486, Shaha Bazar, Kalyan Nagar, Gulbarga

You are requested to make payment of the amount mentioned in the notice in terms of the guarantee executed by you

Date: 14.03.2024

Place: Hyderabad



Authorised Officer

Guruprasad Deshpande

Krishna Bhima Samruddhi Local Area Bank