



SIR M. VISVESVARAYA CO-OPERATIVE BANK LTD.

Authorised Officer's Details:

Name : Shri L.Ganesh

E-mail Id : corporate@vcb.co.in

Land Line No. (Office): 080-22956419/20

Address:

#109, Shankarmutt Road, Shankarpuram,

Bengalure - 560004

www.vcb.co.in**“APPNDIX- IV-A**

[See proviso to rule 8 (6)]

Sale notice for sale of immovable properties**E-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 proviso 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 (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive / Physical (whichever is applicable) possession of which has been taken by the Authorized Officer of Sir M Visvesvaraya Co-Operative Bank Limited, the Secured Creditor, will be sold on “as is where is, whatever there & without recourse basis” on 25.05.2022 for recovery **Rs.27,06,76,318/- (Rupees Twenty Seven Crores Six Lakhs Seventy Six Thousand Three Hundred and Eighteen Only)** due and payable by you as on **31.03.2022** with further interest, incidental expenses, costs, charges and other expenses thereon till the date of payment due to the **Sir M Visvesvaraya Co-Operative Bank Limited**, the Secured Creditor, from the borrower: **M/s.Siddharth Infotech Private Ltd** and its Directors **Sri Kumaraswamy.B.G, Smt.M.S.Usha Rani**, both are residing at No.303, Shivaprakruthi Apartments, Talakavery Layout, Amruthahalli, Bangalore – 560 092 and **Sri Madiraju Babu**, residing at No.531, 6th A Main Cross, NTI Layout, Rajivgandhinagar, Bangalore-560 097, **M/s.Venkateshwara Electro Metals and Chemicals** and its Partners **Sri Madiraja Babu and Smt.Gayathridevi**, both are residing at No.531, 6th A Main Cross, NTI Layout, Rajivgandhi nagar, Bangalore-560 097.

The Reserve price, EMD amount and Property details are mentioned below:-

Description and all the particulars of the property to be sold (ONE OF THE SECURED ASSETS / MORTGAGED PROPERTIES)	Reserve Price	EMD (Rs.)
<p>All that Piece and Parcel of the Immovable property bearing DP-1 in the second floor of the building known as Sri.Durga Enclave (Earlier known as (THE REIGN) constructed on the Schedule A property presently having Khatha No.81/3, PID No.6-33-81/3, having super built up area of 1800 Sq Ft along with one covered Car parking space in basement of the building together with 495 Sq Ft undivided share, right, title and interest on the property No.81, PID No.6-33-81, Ward No.6, situated at I main Road, Seshadripuram, Bangalore measuring East to West on Northern side 91.60 Ft, on southern side 72.00 Ft and North to South on Eastern side 40 Ft and on Western side 30 Ft and bounded on East by: Ist main road Seshadripuram, West by Flat No. DP-2, North by : Private Property, South by Property belongs to Srinivas Reddy with the common facilities such as Generators, Lifts, Toilets, Pathways. The apartment owners with common rights shall enjoy the above common facilities and these facilities are for the beneficial use of owners. But no one has a right to put up any temporary or permanent structures on these nor has any one got the right to obstruct the other apartment owners to enjoy them as a common facility in the beneficial use of the apartment.</p>	<p>Rs.1,44,00,000/- (Rupees: One Crore Forty Four Lakhs Only)</p>	<p>Rs.14,40,000/- Lakhs (Rupees Fourteen Lakhs Forty Thousand Only)</p>

The bid increment amount Unlimited extensions of 5 minutes each Rs. 1,45,000/-	
<ul style="list-style-type: none"> The property shall not be sold below the reserve price. 	
Date & time of Auction sale	25.05.2022, Wednesday, from 10.30 AM (with unlimited auto extension of 5 minutes) till 11.30 AM
Inspection Date & Time	23.05.2022 from 12.00 Noon to 3.00 PM
Last date for payment of EMD	24.05.2022 Upto 4.30 PM
Tender Identification No.	SMVCB-KPW -SIPL
Details of the encumbrances known to the secured creditor.	Nil
Bank account in which EMD to be remitted.	Through EFT/ NEFT/ RTGS/ Demand drafts/ Bankers cheque in favor "Sir M Visvesvaraya Co-Operative Bank Limited, Bangalore" Branch: KUMARAPARK Branch Code: 001016100000001 IFSC Code: MVCB0000001
The e-Auction will be conducted through the Bank's approved service provider.	M/s. C1 India Pvt. Ltd., C -104, Sector -2, Noida -201301 (UP), Help Line No. +91 -120-4888888, Mr Gangadhar Naik- +91 – 9900711744, Help Line e-mail ID:support @ bankeauctions.com, karnataka@c1india.com, at their web portal https://www.bankeauctions.com.
E-auction tender documents containing e-Auction bid form, declaration etc., are available in the website of the service provider as mentioned above	
Terms & Conditions of the Sale	Please refer to the link https://www.vcb.co.in for detailed terms and conditions of the sale.
Statutory Demand Notice U/s 13(2) of the SARFAESI Act, 2002 was issued on 10.11.2020 and Possession Notice u/s 13(4) of the SARFAESI Act, 2002 was issued on 18.01.2021 and STATUTORY 30 DAYS SALE NOTICE UNDER SARFAESI ACT, 2002 was issued on 20.04.2022 to the borrower(s) guarantor(s)/ Mortgagors to pay the sum mentioned as above within 30 days from the date of publication of the notice failing which the Bank shall sell the property as per the provision laid down in the SARFAESI ACT, 2002	

TERMS AND CONDITIONS OF E-AUCTION SALE

1. The Immovable Property will be sold on “**AS IS WHERE IS, WHATEVER THERE & WITHOUT RECOURSE BASIS**”. As such sale is without any kind of warranties & indemnities.
2. For participation in the auction the intending bidders have to deposit an amount equivalent to 10% of the Reserve Price of the property being caution deposit through EFT/ NEFT/ RTGS to Account **001016100000001 Kumarapark West Branch, IFSC Code: MVCB0000001**, or by means of/ Demand drafts/ Bankers cheque in favor “**Sir M Visvesvaraya Co-Operative Bank Limited, Bangalore**”. The Demand Draft / Banker’s Cheque / Pay Order shall be drawn after the date of publication of this Auction Sale Notice.
3. The successful bidder shall have to deposit 25% of the sale price, including EMD amount already deposited, immediately on acceptance of bid price by the Authorized Officer i.e. before closure of business hours on the same day or not later than next working day and the balance 75% of the sale price on or before 15th day from confirmation of sale. Default in deposit of any of the abovementioned amount(s) within the period stipulated herein by the successful bidder would entail forfeiture of the entire money already deposited and Properties shall be put to auction again and the defaulting bidder shall have no claim/ right in respect of Properties/ amount deposited.
4. Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded without any interest.
5. The Bank is not liable to pay any interest/ refund of EMD/money paid in case of any delay in issue of confirmation of Sale/ Sale Certificate by virtue of any Tribunal/ Court Order in connection with this e-auction.
6. The prospective qualified bidders may avail online training on e-Auction from **M/s. C1 India Pvt. Ltd.**, C -104, Sector -2, Noida -201301 (UP), Help Line No. +91 -+91 -124-430-2000, Mr.Gangadhar Naik- +91 – 9900711744, Help Line e–mail ID:support @bankeauctions.com, karnataka@c1india.com, at their web portal <https://www.bankeauctions.com> prior to the date of e-Auction. Neither the Authorized Officer/Bank nor M/s C1 India Pvt. Ltd. will be held responsible for any Internet Network problem/Power failure/ any other technical lapses/failure etc. In order to ward-off such contingent situation, the intending bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the e-Auction event. However, in case of Technical defects/holiday declared or any other reason, if the website is not available on the day of e auction, the e auction shall be postponed to next working day/website available day.
7. Particulars of the property / assets (viz. extent & measurements specified in the E-Auction Sale Notice has been stated to the best of information of the Bank and Bank shall not be answerable for any error, misstatement or omission. Actual extant & dimensions may differ.
8. It shall be the responsibilities of the interested bidders to inspect and satisfy themselves about the properties before submission of the bid(s). It shall be deemed that the intending bidders have done their own due diligence before submitting the tender. No conditional bid will be accepted.
9. The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.

10. E-Auction Sale Notice issued by the Bank is an invitation to the general public to submit their bids and the same does not constitute and will not be deemed to constitute any commitment or representation on the part of the Bank.
11. The Authorized Officer/Bank is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the e-Auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there for.
12. The sale shall be subject to provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Security Interest (Enforcement) Rules, 2002.
13. The Certificate of Sale will be issued after receipt of entire sale consideration and confirmation of sale by secured creditor in the form given in Appendix V (for immovable properties) of the Security Interest (Enforcement) (Amendment) Rules, 2002 in the name of the purchaser(s) / applicant (s) only and will not be issued in any other name(s).
14. The sale price of any immovable property is subject to Income Tax Act and Rules and the Sale Certificate for immovable property will be issued on submission of Form 26QB & Challan for having remitted the TDS at 1% of Sale Price if any. The Sale Certificate for immovable property will be issued only on full payment of Sale Price.
15. The bidder should submit the evidence of EMD deposit like UTR number along with Request letter for participation in the e-Auction, self-attested copies of (i) Proof of Identification (KYC) Viz ID card/Driving Licence/Passport etc., (ii) Current Address -proof of communication, (iii) PAN card of the bidder (iv) Valid e-mail ID (v) Contact number (mobile/Land line of the bidder etc.,) to the Authorized Officer of **SIR M VISVESVARAYA CO-OPERATIVE BANK LIMITED, Corporate Office, No.109, Shankarmutt Road, Shankarpuram, Bangalore - 560004** by **24.05.2022 before 4.30 P.M.** in a sealed cover. The sealed cover should be super scribed with **“Bid for participating in E-Auction Sale- - in the A/c of Tender Notification No. SMVCB-KPW-SIPL”** and scan copies to be forwarded to the Authorized officer to corporate@vcb.co.in so as to reach on or before **24.05.2022 by 4.30 P.M.**
16. In case of joint bidders, an authorization letter signed by all the bidders authorizing actual bidder (one among them who is holding a valid Digital Signature Certificate) to submit and participate in the bid on their behalf should be attached to the bid form. Similarly, in case the bidder is a company/LLP, a copy of the resolution passed by the Board of Directors authorizing the actual bidder, who is holding a valid Digital Signature, to submit and participate in the bid on its behalf should be attached. In case of Partnership/AOP/Trust, a letter of authorization in favour of a person authorizing him (who is holding a valid Digital Signature Certificate) to submit and participate in the bid on their behalf should be attached to the bid form. **The bid submitted without the EMD shall be summarily rejected.** The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondences regarding any change in the bid shall be entertained.
17. The Bidders shall hold a valid digital Signature Certificate issued by competent authority and valid email ID (e mail ID is absolutely necessary for the intending bidder as all the relevant information and allotment of ID and Pass word by M/s C1 India Pvt. Ltd. (vendor name) may be conveyed through e mail. The Bidders are also required to provide alternate email ID.

18. During e-Auction, if no bid is received within the specified time, **SIR M VISVESVARAYA CO-OPERATIVE BANK LIMITED, BANGALORE** at its discretion may decide to revise opening price / scrap the e-Auction process / proceed with conventional mode of tendering.
19. 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 e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder. In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which may it be subsequently sold.
20. The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, Registration expenses, fees etc. for transfer of the property in its/his/her name.
21. In case if any dispute arises as to the validity of the bid (s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorized Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank. For any kind of dispute, bidders are required to contact the concerned Authorized Officer.
22. The bidders who submitted the bids, shall be deemed to have read and understood the terms and conditions of the E-Auction Sale and be bound by them.
23. The sale shall be subject to rules/conditions prescribed under the Securitizations & Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002.
24. The inspection of property(ies) the intending bidders may contact the Authorized Officer or Branch Manager, **Smt R.Sushma, Kumarapark Branch** during office hours, Phone **No.080-22956401 / 402/ 77601 40775**.
25. The Notice is also applicable to Borrower (s), Guarantor (s) and the public in general.
26. All disputes, differences and controversies between the parties are subject to Bangalore Jurisdiction only.

Date: 20.04.2022

Place: Bangalore

Authorized Officer
Sir M. Visvesvaraya Co Operative Bank Limited