



**CORPORATION BANK**  
**COEN ROAD – HUBLI BRANCH (0025)**  
**2538, M D-BLOCK, 1<sup>ST</sup> FLOOR, USA TOWERS, COEN ROAD, HUBLI –**  
**580028**

By Regd Post & Courier

To:

**Borrower:**

1. Mr Ravi Sridhar Joshi

2. Smt Vijayalaxmi Shridhar Joshi

Both are residents of Flat No TF – 03, 3<sup>rd</sup> Floor, “Akshara Towers”

Apartment, Plot no 137, RS No 339C+356B, KCC Bank Colony, Navanagar,  
Gamanagatti, Hubli.

Dear Sir/Madam,

Sub: Notice of 30 days for sale of immovable secured assets under Rule 8 of the Security Interest (Enforcement) Rules, 2002.

1. Corporation Bank, **Hubli – Coen Road Branch, Corporation Bank, 2538, M D-Block, 1<sup>st</sup> Floor, USA towers, Coen Road, Hubli – 580028**, the secured creditor, caused a demand notice dated **13/06/2018** under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, calling upon you to pay the dues within the time stipulated therein. Since you failed to comply with the said notice within the period stipulated, the Authorised Officer has taken possession of the immovable secured assets under Section 13(4) of the Act read with Rule 8 of Security Interest (Enforcement) Rules, 2002. Possession notice dated **17/09/2018** issued by the Authorised Officer, as per appendix IV to the Security Interest (Enforcement) Rules, 2002 was delivered to you and the same was also affixed to the properties mortgaged with the Secured Creditor, apart from publication of the same in newspapers. Please note that you were informed about your right to redeem the property within the time available under Section 13(8) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, which you have failed to honour.

2. As you have failed to clear the dues of the secured creditor, the immovable secured assets that have been taken possession by the Authorised officer, will be sold by holding public E-auction on 25/04/2019 at 3 Pm with auto extension of 5 Mins by inviting Bids from the public through online on <https://bankeauctionwizard.com>.

3. You are also requested to ensure participation by parties interested in buying the immovable secured assets in the sale as proposed above.

4. A copy of the terms of sale is enclosed for your reference. Please note that the Auction will be conducted through E-Auction mode on the date and time mentioned in the enclosed terms of sale.

Yours faithfully

Place : **Hubli – Coen Road.**

Date : **16/03/2019**

AUTHORISED OFFICER  
CORPORATION BANK

Encl: Terms of sale

TERMS AND CONDITIONS OF SALE OF IMMOVABLE SECURED ASSETS:

<p>1. Name and address of the Borrower and Guarantor</p>	<p><b>Borrower:</b>  1. Mr Ravi Sridhar Joshi  2. Smt Vijayalaxmi Shridhar Joshi  Both are residents of Flat No TF – 03, 3<sup>rd</sup> Floor, “Akshara Towers” Apartment, Plot no 137, RS No 339C+356B, KCC Bank Colony, Navanagar, Gamanagatti, Hubli.</p>
<p>2. Name and address of the Secured Creditor :</p>	<p><b><u>Hubli – Coen Road Branch, Coproration Bank, 2538,m D-Block, 1<sup>st</sup> Floor, USA towers, Coen Road, Hubli – 580028</u></b></p>
<p>3. Description of immovable secured assets to be sold  <b>Flat No TF – 03, 3<sup>rd</sup> Floor, “Akshara Towers”, Apartment, Plot no 137, RS No 339C+356B, KCC Bank Colony, Navanagar, Gamanagatti, Hubli.</b>  <b>EAST: CORRIDOR &amp; TF -04</b>  <b>WEST: OPEN SPACE</b>  <b>NORTH: FLAT NO TF-02</b>  <b>SOUTH: OPEN SPACE</b></p> <p><b>Type of Possession: Symbolic</b></p> <p><b>Date &amp; Time of E-Auction: 25/04/2019 Reserve Price Rs.22,50,000/-Earnest money to be deposited Rs 2,25,000/-</b></p>	
<p>4.The details of encumbrances, if any known to the Secured Creditor</p>	<p>Nil</p>
<p>5. Last date for submission of EMD</p>	<p>On or before 24/04/2019 before 5.00 PM</p>
<p>6. Date &amp; Time of auction</p>	<p>25/04/2019, at 3.00 pm (with 10 min unlimited auto extensions) E-auction website- <a href="https://bankeauctionwizard.com">https://bankeauctionwizard.com</a></p>
<p>7.The secured debt for the recovery of which the immovable secured asset is to be sold:</p>	<p><b>Amount due as on Rs 22,50,000/- and interest thereon.</b></p>

<p>8. Reserve price for the properties below which the immovable property may not be sold:</p>	<p><b>Rs 22,50,000/-</b></p>
<p>9. The intending bidder shall deposit with the Authorised Officer an amount equivalent to 10% of reserve price by way of Earnest Money Deposit in the account of Authorised Officer, SARFAESI Act, <b>Hubli – Coen Road Branch, Corporation Bank, 2538, D-Block, 1<sup>st</sup> Floor, USA towers, Coen Road, Hubli – 580028.</b> E-mail Id: <a href="mailto:cb0025@corpbank.co.in">cb0025@corpbank.co.in</a> by Demand Draft or <b>NEFT/RTGS or through Internet payment to account No. 5101006785132 IFSC Code CORP0000025</b>, simultaneously bidder has to submit the e-bid form available on <a href="https://bankeauctionwizard.com">https://bankeauctionwizard.com</a> website/ before the date and time mentioned above and shall obtain written receipt thereof from the branch/Authorised Officer. The intending bidders shall mention the property Item i.e. <b>Ravi Shridhar Joshi</b>” for which the EMD has been tendered.</p>	
<p>10. Full name and address of the bidder with their identity proof and PAN card has to be furnished while filling up the e-bid form on <b>E-Auction Agency’s</b> website. <a href="https://bankeauctionwizard.com">https://bankeauctionwizard.com</a>, or for Assistance in obtaining Digital Signature Certificate of Login Id and Password Prospective buyers may contact Mr Manohar S, Mobile No 9686196753 E mail Id: <a href="mailto:manohar.s@antaressystems.com">manohar.s@antaressystems.com</a>.</p>	
<p>11. Bank, the Secured Creditor, reserves the right to accept / reject the highest bid without assigning any reason thereof or to cancel the sale.</p>	
<p>12. In case of bidding the same shall not be less than Rs. <b>10,000/-</b> in excess of highest bid amount or the immediate preceding bid, as the case may be with multiple increment value of Rs. <b>10,000/-</b></p>	
<p>13. The sale will be confirmed in favour of the highest bidder and the confirmation of sale shall be subject to the confirmation by the Secured Creditor. In case of single bid received, the sole bidder shall be declared as the successful bidder.</p>	
<p>13.1 Bids once made shall not be cancelled or withdrawn.</p>	
<p>14. The successful bidder so declared by the Authorised Officer shall deposit 25% of the Sale Price (inclusive of EMD) in Cash/DD/RTGS/NEFT/Internet transfer /Cheque subject to realisation, immediately on the sale day or not later than next working day and the balance 75% of the Sale Price on or before 15<sup>th</sup> day of confirmation of Sale or within such extended period as agreed upon in writing not exceeding 3 months.</p>	
<p>14.1 In case of failure to participate in the auction by logging into the online bidding portal or in the event of failure of the successful bidder to tender 25% (15%+EMD), of the sale price as per the terms of Sale, the EMD deposited by him shall be forfeited to secured creditor and the bid accepted shall stand cancelled automatically.</p>	

**15.** In default of payment of balance amount of purchase price before 15 days from the date of confirmation of sale by the Secured Creditor or such extended period as may be mutually agreed upon between the parties (not exceeding 3 months) the deposit of 25% of the amount of sale price made shall be forfeited and the property shall forthwith be sold again and the defaulting purchaser shall forfeit all claim on the property or to any part of the sum for which it may be subsequently sold.

**16.** On confirmation of sale by the secured creditor and if the terms of payment have been complied with by the successful tenderer / bidder, the Authorised Officer shall issue a certificate of sale of immovable property in favour of the purchaser in Appendix-V to the Security Interest (Enforcement) Rules, 2002.

**17.** The Authorised Officer may, where the property sold is subject to any encumbrances, if he thinks fit, allow the purchaser to deposit with him the money required to discharge the encumbrances and any interest due thereon together with such additional amount that may be sufficient to meet the contingencies or further costs, expenses and interest as may be determined by him.

**18.** On such deposit of money for discharge of encumbrances, the Authorised Officer may issue or cause the purchaser to issue the notices to the persons interested in or entitled to the money deposited with him and take steps to make the payment accordingly

**19.** Legal charges for conveyance, stamp duty and registration charges as applicable will be borne by the successful bidder.

**20.** The Authorised Officer will deliver the property on the basis of symbolic possession taken to the purchaser free from encumbrances, known to the Secured Creditor on deposit of money by the purchaser towards the discharge of such encumbrances.

**21.** The certificate of sale will be issued specifically mentioning whether the purchaser has purchased the immovable/movable secured assets free from any encumbrances known to the secured creditor or not.

**22.** The unsuccessful Bidders who have deposited EMD shall be entitled to have the same refunded without any interest immediately after the confirmation of sale by the Authorised Officer in favour of successful bidder.

**23.** If the Borrower were to pay to the Authorised Officer the entire amount due, with the up-to-date expenses including the expenses in taking possession and conducting the sale, to the secured creditor before e-Auction, the sale by E auction may be cancelled by the Authorised Officer.

**24.** The above movable/immovable secured assets will be sold in **“As is where is”, “As is What is” and “whatever there is”** condition.

**25.** The intending bidders may, if they choose, after taking prior appointment from the Authorised Officer, inspect the immovable/movable secured assets to be sold before the date of E-Auction.

**26.** The entire sale consideration shall be exclusively available for appropriation towards dues to the Bank and it is exclusive of encumbrances of all statutory dues and other dues if any, all of which

have to be paid / settled by the proposed purchaser out of his own sources.

**27.**The E-auction will be conducted through portal <https://bankeauctionwizard.com> on 25/04/2019 with unlimited extension of 10 Min. The intending bidder is required to register their name **and** get user ID and password free of cost and get training / on-line training on E-Auction from **Mr Manohar S, Mobile No 9686196753 E mail Id: [manohar.s@antaressystems.com](mailto:manohar.s@antaressystems.com).**

**28.**To the best of Information and Knowledge of the Authorised Officer, there is no encumbrance on the property. However the intending bidders should make their own independent enquiry regarding the encumbrances, title of the property put on auction and the 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 to sell the property and the Authorised Officer has right to cancel the auction without assigning any reason. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/rights/dues.

Place : **Hubli – Coen Road.**

Date : **16/03/2019**

AUTHORISED OFFICER  
CORPORATION BANK