



GOVERNMENT OF INDIA

MINISTRY OF FINANCE

DEPARTMENT OF FINANCIAL SERVICES

DEBTS RECOVERY TRIBUNAL- 2, BENGALURU

Jeevan Mangal Building (2nd Floor)

4, Residency Road, Bengaluru- 560 025.

[DRC No.369/2018 in OA No.94/2015 (TA NO. 867/2017)]

Dated: 13/12/2019

PROCLAMATION OF SALE UNDER RULES 38, 52(2) OF THE SECOND SCHEDULE TO THE INCOME TAX ACT,1961 READ WITH THE RECOVERY OF DEBTS DUE TO BANKS AND FINANCIAL INSTITUTIONS ACT 1993

Between

Corporation Bank,
ARM Branch,
Bengaluru

Applicant

And

Mr. NAGARAJA & others

Defendants

To,

1. Mr. Nagaraja
S/o Sri Giddaiah
2. Smt. Jayamma
W/o Sri Nagaraja
3. Sri Raji
S/o Sri Nagaraja
4. Smt. T.N Pushpalatha
D/o Sri Nagaraja.

All are residing at
Theranya Village,
Theranya Post,
Halekote Hobli
Holenarasipura Taluk
Hassan District

..... Defendants /Certified Debtors



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Whereas you has /have failed to pay the sum of Rs. 10,59,548/- (Rupees Ten Lakhs Fifty Nine Thousand Five Hundred and Forty Eight Only) payable by you/him in respect of Recovery Certificate DRC No. 369/2018 in O A No. 94/2015 (TA No. 867/2017) by the Presiding Officer, Debts Recovery Tribunal at Bengaluru and the interest and costs payable as per Certificate.

And whereas there will be due there under a sum of Rs. 19,88,779/- (Rupees Nineteen Lakhs Eighty Eight Thousand Seven Hundred and Seventy Nine Only) including costs as per Recovery Certificate and interest up to 30/09/2019 plus future interest and cost till realization.

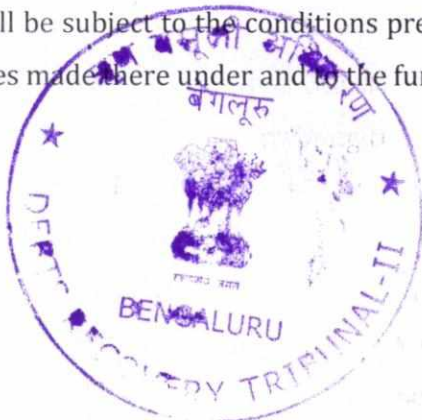
And whereas the undersigned has ordered the sale of property mentioned in the Schedule below in satisfaction of the said certificate.

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on26/11/19..... between 11.30 A.M to 12.00 P.M by e-auction and bidding shall take place through "on line electronic bidding" through the website <https://www.matexauctions.com> of M/s Matex Net Pvt Ltd, Bengaluru Ph: 080-42440631, E-Mail Id: solutions@matexnet.com contact no: Roshan: 8095439512.

For further details contact **Mr. S Deshpande**, Branch Head, Corporation Bank, Hassan Branch (**Mob 9886085086**), for ascertaining the details of properties and also for inspection of property [Contact No of Corporation Bank, ARMB, Bengaluru : 080-22131600, 22110109].

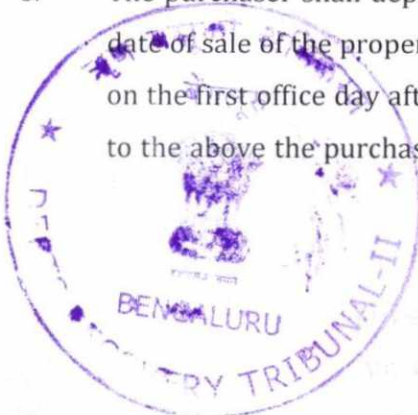
The sale will be of the property of the defendant above named as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule property.

No officer or other person, having any duty to perform in connection with sale, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold. The sale shall be subject to the conditions prescribed in Second Schedule of the Income Tax Act, 1961 and the rules made there under and to the further following conditions.



The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation

1. The reserve price below which the properties shall not be sold is Rs. 29,92,000/- (Rupees Twenty Nine Lakhs Ninety Two Thousand only) for the scheduled Property.
2. The amount by which the biddings are to be increased shall be Rs 1,00,000 /- in the event of any dispute arising as to the amount of bid, or as to the bidder, the property/ies again put up to auction
3. The highest bidder shall be declared to be the purchaser of property/ies, provided that the amount bid by him is not less than the reserve price. It shall be at the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so
4. Ten percent on Reserve Price of property of Rs. 29,92,000/-, i.e 2,99,200/- (Rupees Two Lakhs Ninety Nine Thousand Two Hundred Only) EMD shall be deposited on or before 3.00 P.M on 24/12/19 by intending bidders by online through RTGS/NEFT/ directly in to the Current Account No. 6735242318, in the name of Recovery Officer, Debts Recovery Tribunal-2, Bengaluru at Indian Bank, Richmond Road Branch, Bengaluru-560027 having IFSC Code: IDIB000R018, or by way of DD/ pay order in favour of Recovery Officer, DRT-2, Bengaluru to be deposited with R.O, DRT-2, Bengaluru. The details of the Bidder along with copy of PAN card, Address proof and identity proof, E-mail ID, Mobile No and in case of the company, any other documents confirming representation/attorney of the company, along with receipt/counterfoil of such deposit shall be provided to RO, DRT-2, Bengaluru. EMD deposited thereafter shall not be considered for participation in the e-auction
5. The successful bidder shall have to pay 25% of the sale proceeds, including of EMD already deposited, on being knocked down by next date i.e. by 3:00 P.M. in the said account as per details mentioned in Para 4 above. If the next day is Holiday or Sunday, then on next first office day.
6. The purchaser shall deposit the balance 75% of the sale proceeds on or before 15th day from the date of sale of the property, exclusive of such day, or if the 15th day be Sunday or the Holiday, then on the first office day after the 15th day by prescribed mode as stated in para 4 above. In addition to the above the purchaser shall also deposit poundage fee with Recovery Officer, DRT Bengaluru



[Handwritten signature]

@2% Upto Rs1,000/- and @1% of the excess of the said amount of Rs.1,000/- through DD in favour of Registrar, DRT Bengaluru.

7. In case of default of Payment within the prescribed period, the deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, shall be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold. The property shall be re-sold, after the issue of fresh proclamation of sale.

The property is being sold on “AS IS WHERE IS AND WHATEVER THERE IS BASIS”

The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at anytime without assigning any reason


SPECIFICATION OF PROPERTY
Schedule A

All that piece and parcel of Agricultural Land bearing No.

Item No.	Sy.No	Acres	Guntas	Boundary		Location
1	18/P	01	-----	East by	Lands belonging to Jayaram	Theranya Village, Halekote, Holenarasipura Tq, Hassan District
				West by	Road	
				North by	Lands belonging to Rangaiah	
				South by	Lands belonging to Giddaiah	
2	264	03	27	East by	Lands belonging to Dasaiah	Malali Village, Halekote Hobli, Holenarasipura Tq, Hassan District.
				West by	Road	
				North by	Lands belonging to Belure Gowda	
				South by	Lands belonging to Javaregowda	

Given under my seal and hand on^{13th} Day of⁰⁴ 2019




K. RAMESH
Recovery Officer,
DRT-2, Bengaluru