

**TERMS & CONDITIONS:**

1. The auction sale will be conducted online on “As is where is”, “As is what is” “whatever there is” and “Without Recourse Basis” on 18.09.2024. Time of the e-auction and inspection time is mentioned below in the table.

| DESCRIPTION OF THE PROPERTY  | Time of Auction           | Inspection Date and Time                                  |
|--|---------------------------|---|
| All the Part and Parcel of the vacant site property bearing No. 12, Janjar No. 88 situated at in the Land bearing S.No. 1, Kasaba, Mysore Village now coming within the jurisdiction of division office No.9, Situated at M.G. Road, near Mysore race course, Nazarbad Mohalla, Mysore city corporation limits Mysore, Measuring East to West 250 Feet and North to South 250 Feet bounded on<br><br>West: Site No. 13,<br>East: Open Water drainage<br>North: M.G. Road,<br>South: Open water drainage. | 3.00 p.m. to<br>5.00 p.m. | Date: 12-09-2024,<br><br>Time: 1:00<br>P.M – 4:00<br>P.M. |

2. The auction will be conducted ‘ONLINE’ through Omkara Assets Reconstruction Pvt Ltd approved service provider M/s.C-1 India Pvt Ltd., Gurgaon. E -Auction tender document containing online e-auction bid form, Declaration, General Terms & conditions of online auction sales are available in website <https://www.bankeauctions.com> (Support mail Id support@bankeauctions.com support mobile No. +91-7291981124/25/26).
3. The bidders shall improve their offer in multiple of amount mentioned under the column “Bid Increment Amount”. In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes each with unlimited extension.
4. The secured assets will not be sold below the Reserve Price. All statutory dues/ attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the successful bidder.
5. The last date for payment of EMD, and submission of Bid Form & Documents to Authorized Officer at Kohinoor Square, 47th Floor, N. C. Kelkar Marg, R. G. Gadkari Chowk, Dadar (West), Mumbai - 400028 is 17-09-2024 up to 6.00 PM.
6. To the best of knowledge and information of the Authorized Officer, there is no known encumbrance on any property, except the litigations mentioned below. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of properties put on auction and claims/ rights/ dues ongoing litigation, affecting the property, prior to submitting their bid. The Public Auction advertisement does not constitute and shall not be deemed to constitute any commitment or any representation of the OMKARA ARC. The property is being sold with all the existing and future encumbrances whether known or unknown to the OMKARA ARC.

As per our information, the following cases are pending in respective courts.

- a) WP. No. 31045/2019. Mr. M. Sekhar Vs State of Karnataka
- b) OS No.986/2019 filed by Mr.M. Sekhar against Deputy Commissioner and Tehsildar.

7. All dues / arrears / unpaid taxes including but not limited including sales taxes, dues of Municipal Taxes, Electricity Dues, Industrial Cooperation etc. labor / workmen dues / compensation if any or any other dues, statutory or otherwise on the secured property shall be borne by the purchaser separately.

8. The successful bidder shall deposit 25% of the bid amount (after adjusting EMD) immediately i.e., on the same day but not later than the next working day, as the case may be and balance 75% amount must be paid within 15 days from confirmation of sale. On failure to pay the sale price as stated all deposits including EMD shall be forfeited without further notice. However, extension of further reasonable time to make the balance 75% payment in exceptional situations shall be at sole discretion of authorized officer and subject to terms & conditions as may be agreed upon in writing between the purchaser and the secured creditor in accordance with applicable provisions of law.
9. The bid once submitted cannot be withdrawn and the bidder has to purchase the property for the quoted price in case the same is the highest bid, failing which EMD shall be forfeited and the properties shall be put to re-auction and the defaulting bidder shall have no claim/right in respect of properties/amount.
10. The interested bidders shall submit their EMD details and documents through Web Portal: [bankeauctions.com](http://bankeauctions.com) through Login ID & Password. EMD amount should be paid by way of NEFT / RTGS payable at Mumbai in favor "**Omkara PS 07/2023-24 Trust**" which is refundable without interest to unsuccessful bidders. The bank account details are as under: The EMD shall be payable through NEFT / RTGS / Demand Draft payable at Mumbai in the following **Account: 055505012984, Name of the Beneficiary: Omkara PS07/2023-24 Trust, Bank Name: ICICI Bank, Branch: Bandra (E), Mumbai. IFSC Code: ICIC0000555** Please note that the Cheques shall not be accepted as EMD amount.
11. The EMD of the unsuccessful bidder will be returned within 07 working days from the closure of the e-auction sale proceedings.
12. The intended bidders who have deposited the EMD and require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact e-Auction Service Provider "M/s. C1 India Pvt. Ltd", Tel. Helpline: +91-7291981124/25/26, Helpline E-mail ID: [support@bankeauctions.com](mailto:support@bankeauctions.com) or Mr. Bhavik Pandya, Mobile : 88666 82937 E mail – [maharashtra@c1india.com](mailto:maharashtra@c1india.com)
13. The bidders must hold a valid e-mail address and may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by the bidder himself. Omkara ARC/service provider shall not be held responsible for internet connectivity, network problems, system crash own, power failure etc.
14. Bids below reserve price or without EMD amount shall not be accepted.
15. Property will be sold to the bidder quoting the highest bid amount. Inter-se bidding will be at the sole discretion of the Authorized Officer. However, the Authorized Officer has the absolute power and right to accept or reject any tender/bid or adjourn/ postpone the sale without assigning any reason whatsoever thereof.
16. Interested parties are advised to independently verify the area of land, building and other details. Secured Creditor does not take any responsibility for any errors / omissions / discrepancy / shortfall etc. in the Secured Asset or for procuring any permission, etc. or for the dues of any authority established by law.
17. For any property related query or inspection of property schedule, the interested person may contact the concerned Authorized Officer –Ashish Nangia (Mobile –9323642445), E-Mail [ashish.nangia@omkaraarc.com](mailto:ashish.nangia@omkaraarc.com) or at address as mentioned above in office hours during the working days.
18. The inspection can be done with prior intimation. The persons deputed for inspection by the Bidder should carry with him/ her/ them appropriate authorizations on the letterhead of the Bidder organization/ person, he/ she/ they represent(s), failing which inspection may be refused.
19. The ARC reserves its right to sell the property through private treaty as per law, in the event of failure of e-auction.
20. The Authorized officer/secured creditor shall not be responsible for any error, inaccuracy, or omission in the said proclamation of sale.
21. Any fees, charges, taxes including but not limited to transfer/conveyance charges, unpaid electricity charges, Municipal/local taxes, Stamp duty & registration charges shall have to be borne by the purchaser only.

22. At the time submission of the bid, bidder should submit affidavit in the spirit of the Section 29 A of Insolvency and Bankruptcy Code 2016.
23. The Affidavit submitted along with the Bid/Tender Form in spirit of the Section 29A of Insolvency and Bankruptcy Code 2016, shall be subject to verification, if any of the contents of the Affidavit are found incorrect or contrary to record, the amount deposited by the bidder shall forfeited, allowing an opportunity for clarification. Subsequent to the said verification, the Sale Certificate shall be issued.
24. All 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.
25. Disputes, if any, shall be subject to jurisdiction of Mumbai Courts/ Tribunals only.
26. Words & expressions used hereinabove shall have the same meanings respectively assigned to them under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules framed thereunder.

**KYC compliance:** self-attested photocopies of Proof of identification viz. Voter ID Card/PAN Card/Driving License etc. along with admissible residence proof should be attached by all the bidders along with the letter of offer/bid and in case of company, firm etc. proper resolution and authority letter must be submitted.

All 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.

**STATUTORY NOTICE FOR SALE UNDER Rule 8(6) & 9(1) OF STATUTORY INTEREST (ENFORCEMENT) RULES, 2002**

This notice is also a mandatory Notice of Fifteen (15) days to the Borrower (s) /Co-Borrower (s)/ Mortgagor(s) of the above loan account under Rule 8 (6) & 9 (1) of Security Interest (Enforcement) Rule, 2002 and provisions of Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, informing them about holding of sale through Public Auction on the above referred date and time with the advice to redeem the assets if so desired by them, by paying the outstanding dues as mentioned herein above along with cost & expenses. In case of default in payment, the property shall at the discretion of the Authorized Officer/Secured Creditor be sold through any of the modes as prescribed under Rule 8 (5) of Security Interest (Enforcement) Rule, 2002.

Authorized Officer, Omkara Assets Reconstruction Pvt Ltd.  
(Acting in its capacity as a Trustee of **Omkara PS07/2023-24** Trust)

Ashish Nangia  
Chief Manager  
Date: August 28, 2024  
Place: Mumbai