



LCRD/Bangalore Division

BGR/LCRD Division/Balaji Metals/ /2020-21

Date: 18.03.2021

// Registered Post with AD //

NOTICE FOR SALE OF MOVABLE & IMMOVABLE PROPERTY ISSUED UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002, (hereinafter referred to as Act) r/w SECURITY INTEREST (ENFORCEMENT) RULES, 2002 (hereinafter referred to as rules).

Whereas, The Authorized Officer of the Federal Bank Ltd. under the Act issued a demand notice dated 09.12.2014 calling upon the borrowers (1) M/s.Balaji Metal Industries, A partnership firm represented by its partners, Plot No.202/2A, Mishrikoti Village, Kalghatagi Taluk, Dharwad District-581204 (2) Sri.Kumaresh S, S/o.Sri.S.Subramaniyam, (3) Sri.S.Subramaniyam, S/o.Sri.Shanmugum Veeramalai, No.2 & 3 are Residing at H.No.5, Chavan Plots, Priyadarshini Colony, Gokul Road, Hubli – 580030, (4) Sri.Bhimappa Venkappa Pathrot, S/o.Sri.Venkappa Pathrot, (Since Deceased by his LRs) 4(a) Smt. Shakuntala B Pathrot, W/o Late Bhimappa Venkappa Pathrot, 4(b) Sri Yenkappa pathrot, S/o Late Bhimappa Venkappa Pathrot, 4(c) Sri Mahantesh Pathrot, S/o Late Bhimappa Venkappa Pathrot, 4(d) Smt. Shashikala Kalkutghat, D/o Late Bhimappa Venkappa Pathrot No 4(a) to 4(d) R/at.H.No.175, Ramalingeshwar Nagar, Near Basaveshwar Nagar, Gokul Road, Hubli - 580030 to pay the amount mentioned in the notice being Rs.98,57,904/- (Rupees Ninety Eight Lakhs Fifty Seven Thousand Nine Hundred Four only as on 31/10/2014 [(1).21,56,103/- (Rupees Twenty One Lakhs Fifty Six Thousand One Hundred Three Only) under Cash Credit A/c No. 13385500010350, (2).Rs.44,57,021/- (Rupees Forty Four Lakhs Fifty Seven Thousand Twenty One Only) under Term Loan A/c. No. 13386900002609, (3).Rs.19,76,833/- (Rupees Nineteen Lakhs Seventy Six Thousand Eight Hundred Thirty Three Only) under Term Loan A/c.No.13386900002591, (4).Rs.12,67,947/- (Rupees Twelve Lakhs Sixty Seven Thousand Nine Hundred Forty Seven Only) under Term Loan A/c.No.13386900002633] together with interest and other charges thereon within 60 days from the date of the said notice.

Whereas the borrower having failed to repay the amount within the stipulated time, the authorized officer on behalf of the Federal Bank Ltd. has taken possession of the property described herein below in exercise of powers conferred under section 13(4) of the said Act read with Rule 8 of the said Rules on 11/03/2015 by issuing a notice to the borrowers/defaulters and general public and publication thereof in news papers as contemplated under the said Act and Rules.

The undersigned hereby give notice to the borrowers/defaulters and general public that the Bank has decided to sell on **30.04.2021** the property described herein below on **"AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS"** under Rules 6 and 7 in respect of movable property and Rules 8 and 9 in respect of immovable property of the said Rules for realizing the dues of Rs.3,06,71,078/- (Rupees Three Crores Six Lakhs Seventy One Thousand Seventy Eight only) as on 30.04.2021 [(1).Rs.68,03,033/- (Rupees Sixty Eight Lakhs Three Thousand Thirty Three Only) under Cash Credit A/c No.13385500010350, (2).Rs.1,37,25,984/- (Rupees One Crore Thirty Seven Lakhs Twenty Five Thousand Nine Hundred Eighty Four Only) under Term Loan A/c.No. 13386900002609, (3) Rs.60,98,106/- (Rupees Sixty Lakhs Ninety Eight Thousand One Hundred Six Only) under Term Loan A/c.No.13386900002591, (4).Rs.40,43,955/- (Rupees Forty Lakhs Forty Three Thousand Nine Hundred Fifty Five Only) under Term Loan A/c.No.13386900002633]] with interest thereon from 01.05.2021 and charges and thus the undersigned hereby invites from interested parties the sealed tenders for purchasing the property subject to the terms and conditions mentioned hereunder.

The Federal Bank Ltd., Loan Collection & Recovery Department, Bangalore Division | No. 4 | 2nd Cross | CSI BANK LTD. Compound | Mission Road | Bengaluru | 560 027 | Karnataka | Phone: +91 080 22220898 | 22220897 | Email: bgrlcrd@federalbank.co.in





DESCRIPTION OF THE MOVABLE /IMMOVABLE PROPERTY

Item No.	Particulars of property	Reserve Price below which property will not be sold.
1	All the piece and parcel of Industrial Property bearing G.P.G.PNo.1291/A1, Panchayath Ward No.3, in R.S.No.202/2A measuring 30 Guntas or 32670 Sq.ft situated at Mishrikoti Village, Kalaghatagi Taluk, Dharwad District with building and all improvements thereon and bounded on: East : R.S.No.202/2B, West : Property of Neelakanta Kulkarni, North: Ugnikeri Road, South: Property of Vasu Lingo Kulkarni along with Machineries such as, Deep draw double exine press machine 10" to 28" 30 HP Motor, Cold Rolling Mill 4hi, 800mm wide, Brg.23056, 2hi Hot Rolling Mill (400Q X 915), Transformer Unit, Misc.items viz tools, fixtures, dies etc.	Rs.73,25,000/- (Rupees Seventy Three Lakhs Twenty Five Thousand Only)
2	All the piece and parcel of residential property bearing Plot No.17 + 18 : 12, Municipal Ward No.37 A, Municipal No.17 + 18 / 12, R.S.No.82A2+84B, measuring 1616 Sq.ft situated at Ghodke Plots, Sali Layout, Krishnapura Village, Hubli Taluk, Dharwad District, and bounded on: East : Road, West : Park, North: Plot No.17+18:11, South: Plot No.17+18:13	Rs.16,50,000/- (Rupees Sixteen Lakhs Fifty Thousand Only)

Terms and conditions

- The intending purchasers shall submit / send to the undersigned their tender in a separate sealed cover along with a Demand Draft favouring The Federal Bank Ltd. payable at HUBLI for **(1).Rs.7,32,500/- (Rupees Seven Lakhs Thirty Two Thousand Five Hundred Only) for item No.1 of movable/ immovable property and (2) Rs.1,65,000/- (Rupees One Lakh Sixty Five Thousand Only) for item No.2 of immovable property** being earnest money equivalent to **10%** of the Reserve Price of the property, which is refundable if the tender is not accepted.
- Tenders which are not duly sealed and are not accompanied by Demand Draft as afore stated will be summarily rejected.
- The tender in respect of each item of the property along with Demand Draft for earnest money shall be submitted separately.
- The sealed covers containing tender shall reach the undersigned before **11.00 AM on 30/04/2021**.
- The intending purchasers shall be present before the undersigned at his/her office at The Federal Bank Ltd., | Hubli Branch | Swastik Central | Nilgiri Road| New Cotton Market, Hubballi| 580029| Phone: +91 0836 2369449 | 2368449 | Email: hbl@federalbank.co.in on **30/04/2021 at 3.00 PM** when the tenders will be opened. The undersigned have absolute discretion to negotiate to raise the tender amount / permit inter se bidding among the purchasers.
- The successful bidder shall deposit 25% of the bid amount / sale price on the same day on acceptance of his tender / offer by the Bank or not later than the next working day and the balance 75% within 15 days, failing which the entire deposit made by him/her shall be forfeited without any notice and the property concerned will be re-sold.
- All payments shall be made in the form of Demand Draft/NEFT/RTGS in favour of The Federal Bank Ltd., payable at **HUBLI**.
- The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per law.
- The Bank will not be held responsible for any charge, lien, and encumbrance, property tax or any other dues to the Govt. or anybody in respect of the property under sale.

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- j) The Authorised Officer has the absolute right to accept or reject the bid / all or any tender including the highest tender or adjourn / postpone the sale without assigning any reason and to conduct inter-se bidding. The decision of the Authorised Officer / Bank shall be final.
- k) The intending purchasers can inspect the properties between 10.00 A M and 5.00 P M on 19.04.2021.
- l) The intending purchasers who wish to inspect the property and / or know further details/ conditions may contact the Authorised Officer/Branch Manager (Ph:2368449, 2369449) in the above address and Telephone Numbers between 10.00 A M and 5.00 P M on any working day.

Date: 18.03.2021
Place: Bangalore



Sunil Bablu
Authorised Officer,
(The Federal Bank Ltd.)