

[See Regulation 37(1)]

REGD.A/D \ DASTI \ AFFIXATION \ BEAT OF DRUM

SALE PROCLAMATION



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GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
DEBTS RECOVERY TRIBUNAL –II, KARNATAKA
LIC Jeevan Mangal Building, 2nd floor,
#4, Residency Road, Bangalore – 560 025

TRC NO. 255/2017

DATED: 06/02/2021

**PROCLAMATION OF SALE UNDER RULES 48 to 51 & 52(2) OF SECOND
SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF
DEBTS DUE TO BANKS AND FINANCIAL INSTITUTIONS ACT, 1993**

STATE BANK OF INDIA & OTHERS, BENGALURU APPLICANTS

VS

KINGFISHER AIRLINES LIMITED AND OTHERS CDs/ DEFENDANTS

Whereas an amended Recovery Certificate dated 10/04/2017 in OA No.766/2013 (TRC 255/2017) was passed by the Presiding Officer, Debt Recovery Tribunal, Bengaluru for recovery of Rs.6203,35,03,879.42, and costs along with interest at 11.50% p.a. with yearly rests from 25.06.2013 till the date of complete realization, it has been ordered that the Recovery Officer shall realize the amount as per the Certificate, in the manner prescribed under Section 25 to 28 of the RDDBFI Act, 1993.



And whereas the undersigned has ordered the sale of the immovable property known as **KINGFISHER HOUSE** which is situate at Village –Bamanwada, Taluka Andheri in Bombay Suburban District bearing CTS No. 62, 63A (Part), 65, 66 and 67 of the said Certificate Debtors as set forth in the schedule hereunto towards satisfaction of outstanding dues under the said certificate.

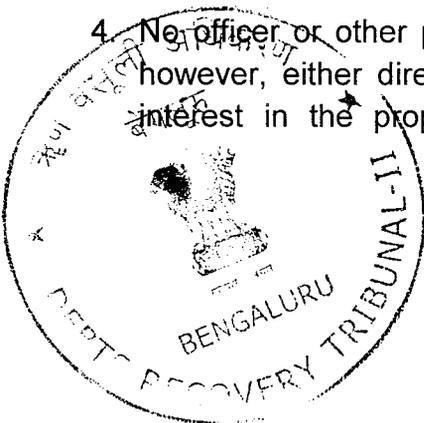
Notice is hereby given that in absence of any order of postponement, the said property shall be sold on **17.03.2021 (Wednesday)** by e-auction and bidding shall take place through “On line electronic Bidding” through the website <http://drt.auctiontiger.net>.

For further details on the bidding and auction, please contact Mr. Praveen Thevar Mobile No. 9722778828, email address:praveen.thevar@auctiontiger.net. & also at karnataka@auctiontiger.net

Please refer to the Schedule for related information on the property for sale that is the immovable property known as **KINGFISHER HOUSE** which is situated at Village –Bamanwada, Taluka Andheri in Bombay Suburban District bearing CTS No. 62, 63A (Part), 65, 66 and 67.

For further details on sale of property please contact: Mr. J Parameshwarappa, AGM & CLO (9449840119) or Mr. S V Rajapurohit, Chief Manager & Case Officer (9448941414) State Bank of India, Stressed Asset Management Branch, Bengaluru, Ph. No. 080-2594 3489.

1. The sale will be of the immovable property as mentioned in the schedule.
2. The reserve price below which the property shall not be sold **Rs.52,00,00,000/- (Rupees Fifty two crores only)**
3. The property will be put up for auction on **17.03.2021 between 11:30 am to 01.00 pm**. The sale will also be stopped if, before any sale is knocked down, the arrears mentioned in the said certificate, interest costs (including cost of the sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.
4. 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

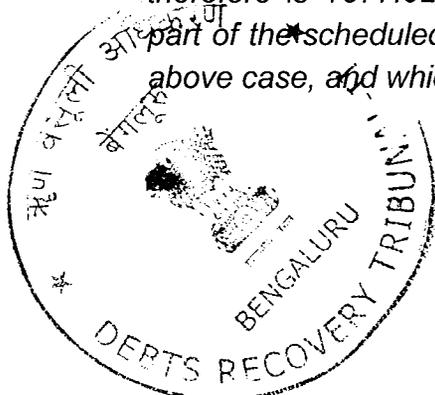


prescribed in Second Schedule of the Income Tax Act, 1961 and the rules made there under and to the further following conditions.

5. The particulars specified in the 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.
6. The amount by which the biddings are to be increased shall be as indicated in the schedule hereunder. In the event of any dispute arising as to the amount of bid, or as to the bidder, the property shall at once be again put up to auction.
7. The highest bidder shall be declared to be the purchaser provided that further that the amount bid by him is not less than one bid increment above the reserve price. It shall be in the discretion of the undersigned to decline/ accept the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.
8. The **EMD** to the extent of 10% of the reserve price shall be deposited by the bidder by **15.03.2021** (Monday) online through RTGS/NEFT/directly to the **Current Account No. 6830920338** in the name of the **Recovery Officer-II, DRT-II Bangalore** having **IFSC Code No. IDIB000R018** or by way of DD / pay order in favour of Recovery Officer-II, DRT-II, Bengaluru. A/c Indian Bank, TRC/255/2017. EMD deposited thereafter shall not be considered for participation in the e-auction. The said amount will be refunded without interest, in case the bid is not confirmed in favour of the said bidder.
9. The intended purchasers may inspect the property on **26.02.2021 at IST 11.00 am to 3.00 pm**. Those interested purchasers intending to inspect the property are required to convey their request for inspection, on or before **24.02.2021** through e-mail at team1samb.ban@sbi.co.in and/or sbi.04209@sbi.co.in to enable arrangements for inspection of the property.
10. The successful bidder shall have to pay **25% of the purchase consideration** after adjustment of 10% EMD, **before 3.00 pm** of next day of the auction in the **said account as per details mentioned in para 8 above**. If the next day is Holiday or Sunday, then on next working day.



11. The successful bidder 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 other holiday, then on the first day after the 15th day by prescribed mode as stated in para 8 above.
12. In addition to the above the purchaser shall also deposit **Poundage fee with Recovery Officer -II, DRT-2 Bengaluru @ 2% upto Rs. 1,000/- and @ 1% of the excess of the said amount of Rs.1,000/- online through <https://bharatkosh.gov.in>** by submitting following data: Ministry-Department of Financial Services, Functional Head: Services & Services fees, PAO Code: 006701-PAO, DFS, Nagpur, DDO Code: 208095, Registrar, DRT-2, Bengaluru. A copy of the receipt to be submitted before RO, DRT-2, Bengaluru for record purpose.
13. **Purchaser bidding for the property shall ensure to abide by the prevailing applicable laws.** The property is being sold on 'As is where is' and 'As is what is' condition. The bidders should make their own enquiries regarding ownership, encumbrances, charges or statutory dues such as Income taxes, Municipal Corporation Taxes etc. with respect to the property. The bidders must also independently enquire with the appropriate authorities with respect to ownership and registration of the property. It shall be deemed that the bidders have done their own due diligence before submitting the bids. There shall not be any responsibility / liability on Recovery Officer in this respect and more specifically to clear any encumbrances or charges on Kingfisher House.
14. The details of the encumbrances known to Recovery Officer as on date are given below. The bidders should independently make enquiries as to the validity, extent and maintainability of the said encumbrances/claims in respect of the property:
- a) *The property has been assessed by the Brihanmumbai Mahanagarpalika under property A/c No. KE0501480190000 and the property taxes amounting to Rs. 1,54,85,794/- upto May 2019 are allegedly outstanding in municipal records.*
- b) *As known to the Recovery Officer, the property placed for auction suffers from an encroachment of 724.68 sq.mts of land. The net area of the plot therefore is 1677.02 sq.mts, which along with the commercial building is part of the scheduled property mentioned in the Recovery Certificate in the above case, and which is placed for present auction.*



15. In case of default of payment within the prescribed period, the EMD, after defraying the expenses of the sale, may, if the undersigned thinks fit, shall be forfeited and the defaulting purchaser shall forfeit all claims to the property. The purchaser shall bear the cost, expenses, fees, duty etc., for taking possession of the property and for transferring the ownership in his/its name. The sale certificate will be delivered only after payment of the entire bid amount and other charges, if any. **TDS / GST** implications if any, on the sale shall have to be borne by the purchasers.
16. The property is being sold on "**AS IS WHERE IS BASIS & AS IS WHAT IS BASIS**".
17. Purchaser bidding for the items shall ensure to abide by all the terms and conditions of sale. On no account, can the successful bidder retract after marking the sale in his/its favour.
18. 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.

DESCRIPTION OF IMMOVABLE SECURED ASSET

KINGFISHER HOUSE

All the piece and parcels of immovable property situate at Village –Bamanwada, Taluka Andheri in Bombay Suburban District bearing CTS No. 62, 63A (Part), 65, 66 and 67 admeasuring 2401.70 square meters or there about (less encroachment of 724.68 sq.mts of land, the net area of the plot available is 1677.02 sq.mts) of Municipal Ward No. KE597(6) of Andheri Division together with the building standing thereon formerly known as Paradigm and now known as **KINGFISHER HOUSE** consisting of Basement, Lower Ground, Ground and one Upper Floor totally admeasuring ~~4586.24~~ 4586.24 square meters (built up) or thereabouts and bounded as follows that is to say:



On or towards the East : by land bearing CTS Nos. 63B, 68 and 69

On or towards the West : by Western Express Highway and land bearing CTS No.64

On or towards the North : by land bearing CTS No. 61

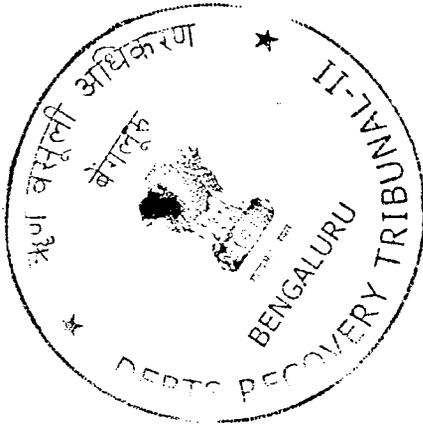
On or towards the South : by land bearing CTS No. 71, 70 and 72

Together with all buildings and structures thereon and all furniture and fixtures and plant and machinery attached to the earth or permanently fastened to anything attached to the buildings / earth, both present and future.

RESERVE PRICE: Rs.52,00,00,000/- (Rupees Fifty two crores only)

INCREMENTAL LOTS: Rs.25,00,000/- (Rupees Twenty five lakhs only)

Given under my seal and hand on this 6th February'2021



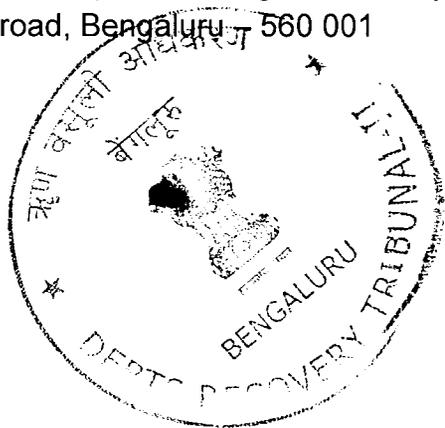

Recovery Officer -II
Debt Recovery Tribunal-II
Bengaluru

TO:

1. CD-1 M/s Kingfisher Airlines Limited (In liqn) C/o. Office of Official Liquidator GOVERNMENT OF INDIA, Ministry Of Corporate Affairs, Office of Official Liquidator, Corporate Bhavan, 26-27, 12 th Floor, Raheja Tower, M.G. Road, Bengaluru – 560 001	4. CD-2 United Breweries (Holdings) Limited (In liqn) C/o. Office of Official Liquidator GOVERNMENT OF INDIA, Ministry Of Corporate Affairs, Office of Official Liquidator, Corporate Bhavan, 26-27, 12 th Floor, Raheja Tower, M.G. Road, Bengaluru – 560 001
2. M/s Kingfisher Airlines Limited UB Tower, Level 12, UB City, 24, Vittal Mallya Road, Bangalore- 560 001.	5. United Breweries (Holdings) Limited UB Tower, Level 12, UB City, 24, Vittal Mallya Road Bengaluru 560 001
3. CD-3 Dr. Vijay Mallya S/o Late Sri Vittal Mallya 3, Vittal Mallya Road, Bengaluru 560 001	6. CD-4 Kingfisher Finvest (India) Ltd UB Tower, Level 12, UB City, 24, Vittal Mallya Road, Bengaluru 560 001

Copy for information to:

State Bank of India & others (Certificate Holder Banks)
Stressed Assets Management Branch
IInd floor, Office Complex Building, LHO Campus
#65, St. Marks road, Bengaluru - 560 001



Recovery Officer -II
Debt Recovery Tribunal-II
Bengaluru