



**REGD.A/D \ DASTI \ AFFIXATION \ BEAT OF DRUM**  
**SALE PROCLAMATION**  
**OFFICE OF THE RECOVERY OFFICER - I**  
**IN THE DEBTS RECOVERY TRIBUNAL - I, BENGALURU**

R.C. No. 7113

DATED : 10-02-2016

**PROCLAMATION OF SALE UNDER RULES 38, 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**

Between

UCO Bank

..... Applicant / Certificate Holder

and

M/s Mallya &amp; Co., Sri V.Vivekanand Mallya ....Defendants / Certificate Debtors

To,

CD No.1 : M/s Mallya & Co.  
Represented by its Proprietor  
Sri V. Vivekanand Mallya  
S/o Lakshman Mallya  
Mallya Compound,  
Alangar, Moodbidri - 574 227  
Mangalore Taluk

2. Sri V. Vivekanand Mallya  
S/o Lakshman Mallya  
Mallya Compound,  
Alangar, Moodbidri - 574 227  
Mangalore Taluk



Whereas you has / have failed to pay the sum of Rs. 44,74,013.08 (Rupees Forty Four Lacs Seventy Four Thousand Thirteen and Paise Eight Only), with further interest w.e.f. 16.08.2012 payable by you / him in respect of Recovery Certificate in OA. No. 77/2010 by the Presiding Officer, Debts Recovery Tribunal, Bangalore and the interest and costs payable as per certificate.

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

And whereas there will be due there under a sum Rs. 74,61,877.08 (Rupees Seventy Four Lacs Sixty One Thousand Eight Hundred Seventy Seven & paise Eight only )

including costs and interest thereon as on 08.02.2016 along with future interest till realisation.

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on 23.03.2016 between 11.30 a.m (with auto extension clause in case of bid received in last 5 minutes before closing) by e-auction and bidding shall take place through "Online Electronic Bidding" through the website <https://drt.auctiontiger.net>, of M/s E-Procurement Technologies Ltd, Ahmedabad.

For further detail contact : Helpline No : 079- 40230810 to 827 , Mr. Stephen Kalpala - 09904587679 / Mr. Madhusudan - 9686999578 / 080-40985101, email : Karnataka @auctiontiger.net, [support@auctiontiger.net](mailto:support@auctiontiger.net), / Mr B. Anand, Senior Manager of UCO Bank, Asset Management Branch, 1<sup>st</sup> Floor, 13/22, K.G.Road, Bengaluru-560009 ( Contact No. 080-43472712 / 2725 /2770, email : [banamb@ucobank.co.in](mailto:banamb@ucobank.co.in) )

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 against each lot.

The property will be put up for the sale in the lots specified in the schedule. If the amount to be realized is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale also be stopped if, before any lot 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.

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 the 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. (a) The reserve price below which the property (mentioned below) shall not be sold is **Rs. 70,00,000/- (Rupees Seventy Lacs only)**

2. The amount by which the biddings are to increased shall be **Rs.25000/-**. In the event of any dispute arising as to the amount of bid, or as to the bidder, the lot shall at once be again put up to auction. The bidder must undertake to improve his / her by one bid incremental value notified in the sale notice even if the bidder is the sole successful bidder.



*Ch...*

3. The highest bidder shall be declared to be the purchaser of any lot provided that further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline/accept of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.

4. For participating in e-auction, intending bidder/s has /have to deposit a refundable EMD of 10% of Reserve price ie Rs.7,00,000/- (Rupees Seven Lacs only) through RTGS/NEFT/directly in to A/c. No 00240210006979 in the name of Recovery Officer-I, DRT, Bangalore, of CH Bank i.e. UCO Bank, Bangalore City Branch, Bangalore having IFSC Code No. UCBA0000024 Or by way of DD in favour of Recovery Officer-I, DRT, Bangalore A/c. UCO Bank DCP No. 7113. The intending bidder should submit the quotation along with copy of PAN card, Address proof and identity proof, E-mail ID, Mobile No. and in case of the company or any other document confirming representation/attorney of the company and the receipt/counter file of such deposit / Demand draft towards EMD in sealed cover by 3.00 p.m on 21.03.2016 to Recovery Officer- I , DRT, Bangalore. The sealed cover should be superscribed with "Quotation for participating in e-auction sale in DCP 7113 ". Tender forms may be collected from the Bank's office or the Office of DRT. 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 after adjustment of EMD on being knocked down by next date i.e. on 24.03.2016 by 5.00 P.M. in the said account as per detail mentioned in para 4 above. If the next day is Sunday or other Holiday, then payment to be made on next first office day.

6. The purchaser shall deposit the balance 75% of the sale proceeds on or before 15<sup>th</sup> day from the date of auction of the property, exclusive of such day, or if the 15<sup>th</sup> day be Sunday or other Holiday, then on the first office day after the 15<sup>th</sup> 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- I, DRT, Bangalore @ 2% up to Rs. 1,000/- and @ 1% of the excess of the said amount of Rs. 1,000/- through DD in favour of Registrar, DRT, Bangalore.

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 resold, after the issue of fresh proclamation of sale.

The property is being sold on "AS IS WHERE IS & AS IS WHAT IS BASIS". The intending bidders should make discreet enquiry as regard on the property with any authority and should satisfy themselves about the title, extent of the property before submitting their bids.

7. Bidders are advised to go through the website <https://drt.auctiontiger.net> for detailed terms & conditions of auction sale before submitting their bids and taking part in e-auction sale proceedings.



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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.

No. of lots	Description of the property to be sold with the names of the co-owners where the property belongs to defaulter and any other person as co-owners.	Revenue assessed upon the property or any part thereof	Details of any other encumbrance to which property is liable	Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value.
1	2	3	4	5
1.	<p>All that piece and parcel of Non-Agricultural Commercial Property at No. 36, R.S. Nos. 92/1A2 and 92/2B, D. Nos. 266/2 and 267/2, Karkala, Kasaba Village, Karkala Taluk, within the limits of Karkala Sub- Registrar's Office. Property No. 92/1A2 measures 9 cents and Property No. 92/2B measures 4 cents</p> <p><b>Property bearing R.S No. 92/1A2 is bounded on the :</b>            East by : Property comprised in Sy No. 92/1B,            West by : Remaining portion of same R.S.No. 92/1A2 Belonging to Baburaya alias Ramachandra Nayak            North by : Portion of Property comprised in Sy.No. 92/2            South by : Road</p> <p><b>Property bearing R.S.No. 92/2B is bounded on the :</b>            East by : Sy No. 92/12A            West by : Portion belonging to Baburaya alias Ramachandra Nayak            North by : Property comprised in Sy.No. 92/13C            South by : Portion of Sy.No. 92/1A.</p>	Not known	Not known	Not known

Given under my hand and seal on this 10<sup>th</sup> Day of February 2016

Place: Bangalore  
Date: 10-02-2016



*C. Ramachandra Rao*  
(C. RAMACHANDRA RAO)  
RECOVERY OFFICER-I