

E-AUCTION SALE NOTICE

(1) M/s Sri Ranganatha Swamy Traders
Rep. by its Proprietor, Mr. Ramesh B M
No 01, Hallappa Building
Turvekere, Tumkur – 572 212

(2) Mr. Ramesh B M
S/o Mudligiriah. B
Banasandra Kasaba Hobli,
Turuvekere Taluk, Tumkur – 572 212

15.03.2024

Dear Sir,

STATUTORY 7 DAYS SALE NOTICE FOR SALE OF VEHICLES

ACCOUNT : Shri Ranganatha Swamy Traders

ACCOUNTS : TL-40862359493, TL- 41770414736 & TL- 41770416256

The physical possession of the vehicles has been taken towards your liabilities to the Bank amounting to of INR 12,36,16,565.00/- (Twelve crores Thirty-Six Lakhs Sixteen Thousand Five hundred and Sixty-Five rupees only) as on 14.03.2024 and further interest at contractual rate from 15.03.2024 with incidental expenses + costs, charges etc., due to the Secured Creditor, State Bank of India

Please take notice that the secured asset charged to the Bank more fully described below hereunder shall be sold by public e-auction to be held on 14.03.2024, through MSTCE website www.mstcecommerce.com/auctionhome/ibapi/index.jsp.

The Reserve Price, Earnest Money Deposit (EMD), Bid increment amount and time of e-auction and last date for submission of EMD along with KYC documents for movable property to be sold will be as under:

SI No	Property Id	Vehicle Registration Number	Vehicle Make and Model	Reserve Price (Below which the property will not be sold) (in INR)	Earnest Money Deposit (EMD) (in INR)	Bid increment (in INR)
1	SBIN78521378572	KA44A1461	TATA Signa 3525 TK 8X4EBBSVI	27,88,000/-	2,78,800/-	25,000/-
2	SBIN78525760625	KA44A1463	TATA Signa 3525 TK 8X4EBBSVI	32,40,000/-	3,24,000/-	25,000/-
3	SBIN78525760976	KA44A1464	TATA Signa 3525 TK 8X4EBBSVI	30,60,000/-	3,06,000/-	25,000/-
4	SBIN78525761222	KA44A1465	TATA Signa 3525 TK 8X4EBBSVI	32,40,000/-	3,24,000/-	25,000/-
5	SBIN78525761471	KA44A1466	TATA Signa 3525 TK 8X4EBBSVI	30,60,000/-	3,06,000/-	25,000/-
6	SBIN78521380149	KA44A1467	TATA Signa 3525 TK 8X4EBBSVI	27,88,000/-	2,78,800/-	25,000/-
7	SBIN78525761787	KA44A1468	TATA Signa 3525 TK 8X4EBBSVI	32,40,000/-	3,24,000/-	25,000/-
8	SBIN78525762271	KA44A1469	TATA Signa 3525 TK 8X4EBBSVI	30,60,000/-	3,06,000/-	25,000/-
9	SBIN78521377374	KA44A1487	TATA Signa 3525 TK 8X4EBBSVI	32,07,600/-	3,20,760/-	25,000/-
10	SBIN78521377942	KA44A1518	TATA Signa 3525 TK 8X4EBBSVI	32,07,600/-	3,20,760/-	25,000/-
11	SBIN78521352452	KA44A2191	TATA Signa 2823 TK BSVI 39 WHD	30,21,300/-	3,02,130/-	25,000/-

12	SBIN78521355475	KA44A2193	TATA Signa 2823 TK BSVI 39 WHD	30,21,300/-	3,02,130/-	25,000/-
13	SBIN78521368122	KA44A2194	TATA Signa 2823 TK BSVI 39 WHD	30,21,300/-	3,02,130/-	25,000/-
14	SBIN78521369192	KA44A2195	TATA Signa 2823 TK BSVI 39 WHD	30,21,300/-	3,02,130/-	25,000/-
15	SBIN78521370185	KA44A2196	TATA Signa 2823 TK BSVI 39 WHD	30,21,300/-	3,02,130/-	25,000/-
16	SBIN78521370753	KA44A2197	TATA Signa 2823 TK BSVI 39 WHD	30,21,300/-	3,02,130/-	25,000/-
17	SBIN78521372682	KA44A2198	TATA Signa 2823 TK BSVI 39 WHD	30,21,300/-	3,02,130/-	25,000/-
18	SBIN78521373379	KA44A2199	TATA Signa 2823 TK BSVI 39 WHD	30,21,300/-	3,02,130/-	25,000/-
19	SBIN78425075226	KA44A2200	TATA Signa 2823 TK BSVI 39 WHD	30,21,300/-	3,02,130/-	25,000/-
20	SBIN78521374168	KA44A2201	TATA Signa 2823 TK BSVI 39 WHD	30,21,300/-	3,02,130/-	25,000/-
21	SBIN78521375718	KA44A2202	TATA Signa 2823 TK BSVI 39 WHD	30,21,300/-	3,02,130/-	25,000/-
22	SBIN78521376267	KA44A2204	TATA Signa 2823 TK BSVI 39 WHD	30,21,300/-	3,02,130/-	25,000/-

Date of e-auction	28.03.2024
Time of e-auction	11:00 AM to 04:00 PM
Last date for submission of EMD along with KYC documents	On or before 27.03.2024 up to 4:00 p.m.

TERMS AND CONDITIONS OF E-AUCTION IS AS UNDER:

E-auction of vehicles (trucks) is being held on “AS IS WHERE IS BASIS”, “AS IS WHAT IS BASIS” and “WHATEVER THERE IS BASIS” and the auction will be conducted “ONLINE”. The auction will be conducted through <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>.

E-auction tender document containing online Auction bid application.

For detailed terms and conditions of the sale, please refer to the links provided by the Secured Creditor, State Bank of India, Stressed Assets Management Branch, Bengaluru, represented by its Authorised Officer, i.e.,

- (1) www.sbi.co.in &
(2) www.mstcecommerce.com/auctionhome/ibapi/index.jsp.

It shall be the responsibilities of the interested bidders to inspect and satisfy themselves about the trucks before submission of the bid(s). It shall be deemed that the intending bidders have done their own due diligence before submitting the tender. No conditional bid will be accepted.

The intending bidder should transfer his EMD amount by means of challan generated on his bidder account maintained with MSTC Ltd. at <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp> by means of NEFT/RTGS transfer from his/her bank account.

Unlimited extensions of 10 minutes each if a bid is placed in the last 10 minutes of the scheduled closing time of e Auction and bidding continues further.

The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately, i.e., on the same day or not later than next working day, as the case may be, failing which the earnest money deposited by the bidder shall be forfeited. The remaining amount should be paid through NEFT/RTGS/Demand Draft/Bankers Cheque in favour ‘**SBI ARB CUSTOMER ACCOUNT, BENGALURU**’, to the credit of **A/c No.**

10416343056 with State Bank of India, OSB Branch, Bengaluru 560 001, Branch Code: 06861, IFSC Code: SBIN006861.

The balance 75% of the sale price is payable on or before the 15th day of confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the auction purchaser not exceeding fifteen days from the date of e-auction.

Copy of the supportive documents like challan/receipt, KYC copies (Aadhar-PAN) should be attached to the Bid Application. **E-AUCTION TIMING WILL BE BETWEEN 11:00 A.M TO 04:00 P.M ON 28th March, 2024. BID AMOUNT IS EXCLUSIVE OF GST and TCS + cess.** Bank reserves the right to reject/cancel any bid at any stage without assigning any reason.

Other Conditions.

(a). The Bidders should get themselves registered on <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>. by providing requisite KYC documents and registration fee as per the practice followed by M/s. MSTC Ltd. well before the auction date. The registration process takes minimum of two working days. (Registration process is detailed on the above website).

(b). The Intending bidder should transfer the EMD amount by means of challan generated on his bidder account maintained with MSTC Ltd at <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>. by means of NEFT transfer from his bank account. The intending bidder should submit the evidence of EMD deposit like UTR number along with Request letter for participation in the e-Auction, self-attested copies of (i) Proof of Identification (KYC) Viz ID card / Driving Licence/Passport etc., (ii) Current Address -proof of communication, (iii) PAN card of the bidder (iv) Valid e-mail ID (v) Contact number(mobile/Land line of the bidder etc., to the Authorised Officer of State Bank of India, SAMB, Bangalore by 27.03.2024 **before 4.00 p.m.** Scanned copies of the original of these documents can also be submitted to e-mail Id of Authorised Officer.

(c) The Intending bidder should take care that the EMD is transferred at least one day before the date of auction and confirm that his wallet maintained with M/s. MSTC Ltd is reflecting the EMD amount without which the system will not allow the bidder to participate in the e-auction.

(d) The EMD of the successful bidder will be automatically transferred to the bank once the sale is confirmed by the respective Authorised Officer of the bank and the remaining amount i.e. 25 % of sale price to be paid immediately i.e. on the same day or not later than next working day, as the case may be.

(e) During e-Auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price / scrap the e-Auction process / proceed with conventional mode of tendering.

(f) The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.

(g) The bidders are required to submit acceptance of the terms & conditions and modalities of e-Auction adopted by the service provider, before participating in the e-Auction.

(h) The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.

(i) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.

(j) The Authorised Officer shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.

(k) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.

(l) The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.

(m) The EMD of the unsuccessful bidder will be refunded to their respective wallet maintained with M/s MSTC Ltd. The Bidder has to place a request with MSTC Ltd for refund of the same back to his bank account. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).

(n) The Authorised Officer is not bound to accept the highest offer and the Authorised officer has absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.

(o) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which may it be subsequently sold.

(p) The successful bidder shall bear all the necessary expenses like applicable stamp duties/additional stamp duty/transfer charges, Registration expenses, fees etc. for transfer of the property in his/her name.

(q) The payment of all statutory /non- statutory dues, taxes, GST, rates, assessments, charges, fees etc., owing to anybody shall be the sole responsibility of successful bidder only.

(r)The bidders are advised to in their own interest to satisfy themselves with the title and correctness of other details pertaining to the immoveable secured assets including the size/area of the immovable secured assets in question. They shall independently ascertain any other dues/liabilities/encumbrances in respect of the property from the concerned authorities to their satisfaction before submitting the bids. It would not be open for the Bidder(s) whose bid is accepted by Authorised Officer to withdraw his bid, either on the ground of discrepancy in size/area, defect in title, encumbrances or any other ground whatsoever.

(s) In case any dispute arises as to the validity of the bid (s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank. For any kind of dispute, bidders are required to contact the concerned authorised officer of the concerned bank branch only.

(t) The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the auction will be entertained.

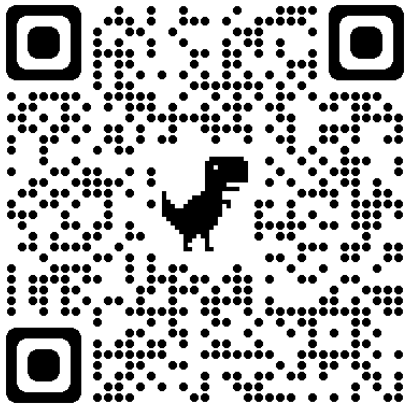
(u) This sale will attract the provision of sec.194-IA of the Income Tax Act.

(v) The Bank is not liable to pay any interest/ refund of EMD/money paid in case of any delay in issue of confirmation of Sale/ Sale Certificate by virtue of any Tribunal/ Court Order in connection with this e-auction.

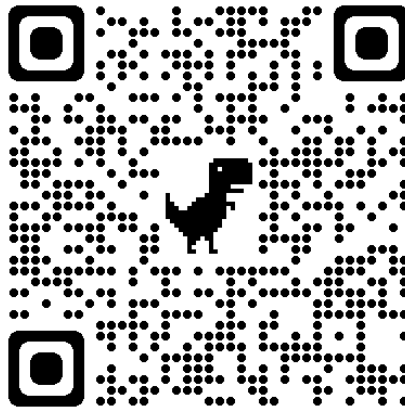
(x) In case the Sale price is Rs 50.00 lakh or above, this sale will attract the provision of sec.194-IA of the Income Tax Act.

Date: 15.03.2024
Place: Bengaluru

Assistant General Manager
State Bank of India
Stressed Assets Management Branch
Bengaluru



Sale Notice QR



Vehicle Model QR