

TENDER - CUM - AUCTION SALE NOTICE

Sale of Immovable Properties Mortgaged to Repco Home Finance Ltd. Under Securitisation and Reconstruction of Financial Assets And Enforcement of Security Interest Act 2002

Whereas **Borrower:** Mrs. H.N. Bhagyalakshmi, W/o, S. Ashok Kumar, **Co-Borrower:** Mr. S. Ashok Kumar, S/o, Shamanna, have borrowed money from Repco Home Finance Limited, **Asset Recovery Bangalore Branch** against the mortgage of the immovable property more fully described in the schedule hereunder, the company has issued a **Demand Notice** under Section 13(2) of the SARFAESI Act, 2002 on **30-08-2017** calling upon them to repay the amount mentioned in the notice being vide **Loan Account Nos. 1121811002967 & 1121820002968** being **Rs.12,90,793/- & Rs.65,58,726/-** respectively as on **17-08-2017** together with further interest, costs and expenses within 60 days from the date of the said notice.

Whereas the borrower & co-borrowers having failed to pay the amount due to the Company as called for in the said demand notice, the Company has taken possession of the secured asset more fully described in the schedule hereunder on **19-01-2018** under Section 13 (4) of the Act.

Whereas the borrowers having failed to pay the dues in full, the secured creditor, Repco Home Finance Limited has decided to sell the under mentioned secured asset in "**As is where is condition**" and "**As is what is condition**" under Section 13(4) of the Act read with Rules 8 & 9 of the Security interest (Enforcement) Rules 2002 for realization of the debts dues to the company. The dues of the borrower being vide **Loan Account Nos. 2581811000280 & 2581820000282** being **Rs.16,50,517/- & Rs.84,93,336/-** respectively as on **06-03-2019**.

DETAILS OF SALE

Auction Venue	Repco Home Finance Limited Asset Recovery Bangalore Branch No.109, First Floor, A' Wing, Mittal Tower, M.G. Road, Bangalore - 560 001
Date / Time of Opening Tender / Auction	27-03-2019, 11.00 A.M.
EMD (10% of Reserve Price)	Rs.17,41,500/- (Rupees Seventeen Lakhs Forty One Thousand and Five Hundred only)
Reserve Price	Rs.1,74,15,000/- (Rupees One Crore Seventy Four Lakhs and Fifteen Thousand only)
Last Date & time for submitting Tenders	27-03-2019, 10.00 A.M

Description of Property:**Item No.1:**

All that Piece and parcel of Properties bearing Old No. 7, New No. 6, situated at G 5th Street, Jogupalyam, Ulsoor, Bangalore, presently property comes under the limits of Bruhat Bengaluru Mahanagara Palike (BBMP), presently bearing New Municipal No. 6/1, PID No. 75-7-6/1, totally measuring : 751.4 Sq.ft.,

Measuring:-

East to West: 22 ft 1 inch, **North to South:** 17 ft and **East to West:** 22 ft 1 inch, **North to South :**17 ft Total 2 properties measuring:

East to West: 44.2 ft **North to South:** 17 ft

And commonly bounded on:-

East by: 5G 5th Street, **West by:** Portion of Property belonging to Smt. Jayalakshmamma,

North by: Property of Late Munro and Sri. Narasimhaiah, **South by:** Property of Sri. Rajasekharappa,

Item No.2:

All that piece and parcel of immovable Property bearing New No. 6, Old. 8, situated at G 5th Street, Jogupalyam, Ulsoor, Bangalore, PID No. 75-7-6, presently property comes under the limits of Bruhat Bengaluru Mahanagara Palike (BBMP),

Measuring:-

East to West: 22 feet 1 inch, **North to South:** 20 feet,

Totally measuring: 442 Sq.ft.,

And Bounded on:-

East by: Property of S. Ashok Kumar and 3 feet Passage, **West by:** Papaiah's Property

North by: Property of Muni Rao **South by:** Property of Rajashekara

Item No. 1 & 2 Land Measuring 1193 Sq.ft. of Land together with building Constructed Ground Plus 3 Floors.

Terms and Conditions

The intending bidders of the property should send their bids in the prescribed tender form in a closed cover along with EMD of 10% of the reserve price by means of RTGS / NEFT / DD drawn in favour of "**Repco Home Finance Limited**" payable at **Bangalore**. Tender form not in the prescribed format will not be accepted

For inspection of the property the intending bidders may contact the Branch Head, Repco Home Finance Limited, **Asset Recovery Branch - Bangalore**, on all working days between 10 A.M to 5 P.M. **Contact No. 93412 69752 & (080) 41233019.**

Place: **Bangalore**

Date: **06-03-2019**

Authorised officer

Repco Home Finance Limited