

SHIKARIPUR BRANCH

**SITE NO. 2 & 3, M.K. No. 1037/38 & 1038/39, VETERINARY HOSPITAL ROAD,
Shikaripur – 577 201. Mobile No. 9731931283.**

By Regd. Post

To:

Borrower / Mortgagor :

Mr. Umesh Kumar. Y.,
S/o. Late Yenkatappa,
Vinayaka Nagar,
Shikaripur 577 427.

Dear Sir,

**Sub: Notice of 15 days for sale of immovable secured assets under Rule 8 and 9 of the
Security Interest (Enforcement) Rules, 2002 – reg.**

1. Union Bank of India, Shikaripur, the secured creditor, caused a Demand notice dated 06.12.2024 under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, calling upon you to pay the dues within the time stipulated therein. Since you failed to comply with the said notice within the period stipulated, the Authorised Officer, has taken **physical possession** of the immovable secured assets under Section 13(4) of the Act read with Rule 8 of Security Interest (Enforcement) Rules, 2002 on 20.03.2025.
2. As you have failed to clear the dues of the secured creditor, the scheduled immovable secured assets that have been taken physical possession of by the Authorised Officer, will be sold by holding **public E-auction on 12-06-2026 -time 12.01 PM to 5.00 PM** by inviting Bids from the public through online mode on www.baanknet.com.
3. The Reserve Price will be **Rs. 1,14,58,706/-** (Rupees One Crore Fourteen Lakhs Fifty Eight Thousands Seven Hundred and Six Only)
4. For detailed Terms and Conditions of the sale, please refer to the link provided in <https://www.unionbankofindia.bank.in/auction-property/viewauction-property.aspx> and the same is also enclosed herewith.

For Union Bank of India,

यूनियन बैंक ऑफ इंडिया
UNION BANK OF INDIA

AUTHORISED OFFICER.
AUTHORISED OFFICER

Place : Shikaripur

Date : 14.05.2026

Encl. : Sale Notice

TERMS AND CONDITIONS OF SALE OF IMMOVABLE SECURED ASSETS

1. Name and address of the Borrower, Co-Applicant and Guarantor	Borrower / Mortgagor: Mr. Umesh Kumar. Y, S/o. Late Yenkatappa, Vinayaka Nagar, Shikaripur- 577 427
2. Name and address of the Secured Creditor :	Union Bank of India, Shikaripur Branch. Address: Site Nos. 2 & 3, M.K.Nos. 1037/38 & 1038/39, Veterinary Hospital Road, Shikaripur.
3. Description of immovable secured assets to be Sold: Property Owner / Title Holder: Mr. Umesh Kumar Y Residential Site and house thereon at Site Nos. : 42,43 & 44 Khata No. : 1821/7-1821/7,1295/21 Extent : 1) 30'x60' 2) 30'x60' 3) (45'+35') / 2x60' with RCC House. Locality : Vinayaka Nagara, Shikaripur. Bounded by East – Site No. 41; West – Property of Goni Yellappa; North – Site Nos 31,32,33 & 34; South – Road.	
4. The details of encumbrances, if any known to the Secured Creditor	Nil (The bidder should bear, if any Statutory and other dues payable and due on the property/ies.)
5. Details of Stay / Status Quo/ Litigation pending against the property, if any, known to the secured creditor in Courts/Tribunals etc.	NA
6. Last date for submission of EMD	EMD shall be deposited and Linked/Map the EMD amount with the Property ID before End Time of Auction as per clause 7 below. It is advisable to deposit and Link / Map the EMD amount with the property ID well in advance to avoid any technical glitch.
7. Date & Time of auction	<u>12-06-2026, Friday from 12.01 PM to 5 PM</u> (with 10 min unlimited auto extensions) E-auction website- https://baanknet.com
8. The secured debt for the recovery of which the immovable secured asset is to be sold:	Rs.42,48,285/- (Rupees Forty Two Lakhs Forty Eight Thousands Two Hundred and Eighty Five Only) as on 31.04.2026 and subsequent interest and charges / expenses up to date.
9.1 Reserve price for the properties below which the immovable property may not be sold:	Rs. 1,14,58,706/- (Rupees One Crore Fourteen Lakhs Fifty Eight Thousands Seven Hundred and Six Only)
9.2 EMD Payable	10% of the Reserve Price mentioned above, i.e. Rs. 11,45,870/-
<u>10.1. Registration</u> The Online E-Auction will be held through web portal/website https://baanknet.com on the date and time mentioned above with unlimited extension of 10 minutes. The intending bidders / purchasers required to register through https://baanknet.com (Buyer Registration link provided in the home page of the website) by using their mobile number and valid email-id. The	

(b). Invariably, the first bid of the property/ies will be Reserve Price + one Increment. This amount will be the minimum bid amount to participate in bidding process.
13. The sale will be confirmed in favour of the highest bidder and the confirmation of sale shall be subject to the confirmation by the Secured Creditor.
14. Bids once made shall not be cancelled or withdrawn. 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 bidder.
15. The successful bidder so declared by the Authorised Officer shall deposit 25% of the Sale Price (inclusive of EMD) in Cash/DD/RTGS/NEFT/Internet transfer/Cheque subject to realization, immediately on the sale day or not later than next working day with the Bank in the account bearing Number 151021980050000, IFSC code UBIN0915106 and the balance 75% of the Sale Price on or before 15th day of confirmation of Sale or within such extended period as agreed upon in writing between the secured creditor and the purchaser, in any case not exceeding 3 months. In the event of failure to tender 25% (Inclusive of EMD) of the sale price as per the terms of Sale by the successful bidder, the EMD so deposited by him shall be forfeited to secured creditor and the bid accepted shall stand cancelled automatically and the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold. In default of payment of balance amount of purchase price before 15 days from the date of confirmation of sale by the Secured Creditor or such extended period as may be mutually agreed upon between the secured creditor and the purchaser (not exceeding 3 months) the amount already deposited by the auction purchaser shall be forfeited and the property shall forthwith be sold again and the defaulting purchaser shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.
16. The Authorised Officer may, where the property sold is subject to any encumbrances, if he thinks fit, allow the purchaser to deposit with him the money required to discharge the encumbrances and any interest due thereon together with such additional amount that may be sufficient to meet the contingencies or further costs, expenses and interest as may be determined by him. On such deposit of money for discharge of encumbrances, the Authorised Officer may issue or cause the purchaser to issue the notices to the persons interested in or entitled to the money deposited with him and take steps to make the payment accordingly.
17. On confirmation of sale by the secured creditor and if the terms of payment have been complied with by the successful bidder, the Authorised Officer shall issue a certificate of sale of immovable property in favour of the purchaser in Appendix-V to the Security Interest (Enforcement) Rules, 2002.
18. Legal charges for conveyance, stamp duty, registration charges and other incidental charges as applicable shall be borne by the successful bidder only.
19. As per provision of Section 194-IA of Income Tax Act, 1961, TDS @ 1 % will be applicable on the sale proceeds or stamp duty value of such property, whichever is higher, where either sale proceeds or stamp duty value is Rs. 50,00,000/- (Rupees fifty lakhs only) and above. The successful bidder/ purchaser shall deduct the TDS from the sale price and deposit the same with the Income Tax Department quoting Bank's name and PAN as a seller and submit the original receipt of the TDS certificate to the Bank (Applicable for immovable property, other than Agricultural land). In case of movable/plant & machinery/stocks/goods etc. GST charges will be applicable as per the prescribed norms over & above the sale price.

