

E-AUCTION SALE NOTICE

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1) M/s. Gulam Mustafa Enterprises Pvt. Ltd., (Borrower),

G.M Pearl, No.6, BTM Layout,
1st Stage, 1st Phase,
Bengaluru-560068

Also at:

Yellappa Garden, Yellappa Chetty Layout,
Shivanchetti Gardens,
Bengaluru-560001.

2) Mr. Matathil Stephen (Director/ Personal Guarantor),

No.01 Silver Oak Apartment, 1st Main,
Ambedkar Layout, Kaval Byrasandra,
Bengaluru-560032

3) Mr. Imran Abed Khan (Director/ Personal Guarantor),

S/o Shri Abed Khan, No. L-66, 3rd Main,
15th Cross, 6th Sector, HSR Layout,
Bengaluru-560102

4) Mr. Gulam Mustafa (Personal Guarantor),

S/o Mr. Gular Rasul, No. L-66, 3rd Main,
15th Cross, 6th Sector, HSR Layout,
Bengaluru South-560102

SAMB/GMEPL/Auction/ 116 /2026-27

Date: 16.06.2026

Dear Sir,

STATUTORY 7 DAYS SALE NOTICE FOR SALE OF VEHICLES

ACCOUNT: M/s. Gulam Mustafa Enterprises Pvt. Ltd.

ACCOUNTS: TL-37954043264 & 38340315070

The possession of the vehicles has been taken towards your liabilities to the Bank amounting to of INR Rs.3,91,97,542.46 (Three crores ninety-one lacs ninety-seven thousand five hundred forty-two & paise forty-six) as on 16.06.2026 and further interest at contractual rate from 17.06.2026 with incidental expenses + costs, legal fees, charges etc., due to the Secured Creditor, State Bank of India.

Please take notice that the secured assets charged to the Bank more fully described below hereunder shall be sold by public e-auction to be held on 29.01.2026, through website <https://baanknet.com/>



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:

Sl 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	SBIN20003304836210	1. KA-51-AC-5540 2. KA-51-AC-5542 3. KA-51-AC-5543 4. KA-51-AC-5546 5. KA-51-AC-5680 6. KA-51-AC-5681 7. KA-51-AC-5682 8. KA-51-AC-5683 9. KA-51-AC-5684	VECVL PRO 8031 XML BSIV	Rs.1,14,46,000/- (Rupees one crore fourteen lacs forty six thousand only)	Rs.11,44,600/- (Rupees eleven lacs forty four thousand only)	Rs.25,000/- (Rupees twenty-five thousand only)

Date & Time of e-Auction: 29.01.2026 Time: 11.00 AM to 01.00 P.M.
EMD Time up to 1 P.M. up to 28.01.2026

Note: The above all 9 vehicles will be auctioned as a single lot first and if it is not sold as a single lot then all the individual vehicles will be sold separately mentioned PROPERTY Ids as below:

Sl. 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	SBIN20003304836201	KA21AC5540	VE COMMERCIAL VEHICLE LTD, MODEL:PRO 8031 XML BSIV,	12,71,800	1,27,180	12,000
2	SBIN20003304836202	KA21AC5542	VE COMMERCIAL VEHICLE LTD, MODEL:PRO 8031 XML BSIV,	12,71,800	1,27,180	12,000



3	SBIN2000330 4836203	KA21AC5543	VE COMMERCIAL VEHICLE LTD, MODEL:PRO 8031 XML BSIV,	12,71,800	1,27,180	12,000
4	SBIN2000330 4836204	KA21AC5546	VE COMMERCIAL VEHICLE LTD, MODEL:PRO 8031 XML BSIV,	12,71,800	1,27,180	12,000
5	SBIN2000330 4836205	KA21AC5680	VE COMMERCIAL VEHICLE LTD, MODEL:PRO 8031 XML BSIV,	12,71,800	1,27,180	12,000
6	SBIN2000330 4836206	KA21AC5681	VE COMMERCIAL VEHICLE LTD, MODEL:PRO 8031 XML BSIV,	12,71,800	1,27,180	12,000
7	SBIN2000330 4836207	KA21AC5682	VE COMMERCIAL VEHICLE LTD, MODEL:PRO 8031 XML BSIV,	12,71,800	1,27,180	12,000
8	SBIN2000330 4836208	KA21AC5683	VE COMMERCIAL VEHICLE LTD, MODEL:PRO 8031 XML BSIV,	12,71,800	1,27,180	12,000
9	SBIN2000330 4836209	KA21AC5684	VE COMMERCIAL VEHICLE LTD, MODEL:PRO 8031 XML BSIV,	12,71,800	1,27,180	12,000

Date & Time of e-Auction: 29.06.2026 Time: 1.00 PM to 04.00 P.M.
EMD Time up to 1 P.M.

Date of e-auction	29.06.2026
Time of e-auction for sale of all 9 vehicles as a single lot	11:00 AM to 01:00 PM
Time of e-auction of Individual vehicles separately	1.01 P.M. to 4.00 P.M.
Last date for submission of EMD along with KYC documents	On or before 28.06.2026 up to 1:00 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://baanknet.com/>.

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) <https://baanknet.com/>.

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 <https://baanknet.com/> 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 immediately after adjusting the EMD already paid, i.e. on the same day or not later than next working day failing which the earnest money deposited by the bidder shall be forfeited. The adjusted amount i.e., 15% (25%-10%) should be paid through NEFT/RTGS/Demand Draft/Bankers Cheque in favour 'SBI SAMB 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: SBIN0006861.

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 01:00 P.M for e-auction of all 9 vehicles as a single lot & Between 1.01 P.M. to 4.00 P.M. for e-auction of individual vehicles ON 29th June 2026. BID AMOUNT IS INCLUSIVE 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://baanknet.com/> by providing requisite KYC documents and registration fee as per the practice followed by PSB Alliance (Baanknet). 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 <https://baanknet.com/> 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 License/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 28.06.2026 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. 15 % 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 PSB Alliance (Baanknet). The Bidder has to place a request with PSB Alliance (Baanknet) 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 it may 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 in their own interest to satisfy themselves with the title and correctness of other details pertaining to the immovable 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: **16.06.2026**
Place: **Bengaluru**


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