

K2 habitat Mangala Devi temple road Pandeshwar Mangalore
Branch: Mangalore Phone No: 08258-232444

APPENDIX- IV-A" [See proviso to rule 8 (6)]

Sale notice for sale of immovable properties

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the physical—/constructive / Symbolic (whichever is applicable) possession of which has been taken on 01.02.2016 by the Authorised Officer of Indian Bank, Mangalore branch, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on 12.10.2026, for recovery of Rs. 49,15,998/- (Rupee Forty Nine Lakhs Fifteen Thousand Nine Hundred and Ninety Eight only (as on 01.09.2026 and the said amount carries further interest and charges at the agreed rate from 02.09.2026 till date of repayment) due to the Indian Bank, Mangalore branch, from Secured Creditor, 1. M/S Galib Food Corporation, 4-133/4, Cutinha Padav, Permai, Ualibettu, Mangalore taluk. 2.Mr.Sajjad Thumbe, 2-197, Mubarak Mahal, Haleneeru Road, Thumbe , Bantwal. 3.Mrs. Naveeda Banu, Mubarak Mahal, Thumbe, Bantwal, Thumbe-574 143(GUARANTOR)

The specific details of the property intended to be brought to sale through e-auction mode are enumerated below:

Detailed description of the Property	All the part and parcel of Non agricultural immovable property situated in Thumbe Village, Bantwal Taluk, Bantwal Sub-Registrar Office, D K District admeasuring 9.88 cents in SY No 125/2A2 woth mamool and easementary rights appurtenant there to. Boundaries: East: Portion of the same and road South: Portion of the same and road West: Survey Line and portion of the same North: Survey Line and portion of the same	
Encumbrances on property	on	Nil
Reserve Price		Rs. 12,03,200/-
EMD Amount		Rs. 1,21,000/-
Bid incremental amount		Rs.50000/-
Date and time of e-auction		12.10.2026, 11AM to 4pm.
Property ID No.		IDIB6071084021

Bidders are advised to visit the website (<https://www.ebkray.in>) of our e auction service provider PSB Alliance Pvt. Ltd. to participate in online bid. For Technical Assistance Please call 8291220220. For Registration status and for EMD status please email to support.ebkray@psballiance.com.

For property details and photograph of the property and auction terms and conditions please visit: <https://www.ebkray.in> and for clarifications related to this portal, please contact PSB Alliance Pvt. Ltd, Contact No. 8291220220.

Bidders are advised to use **Property ID Number** mentioned above while searching for the property in the website with <https://www.ebkray.in>

Date : 23.09.2026
Place : MANGALORE



Authorised Officer

K2 Habitat Mangala devi temple road Pandeshwar MANGALORE 575001, Phone No: 08258-232444

NOTICE OF INTENDED SALE

Notice of intended sale under Rule 6(2) & 8(6) of The Security Interest (Enforcement Rules) 2002 under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

To,

1. M/S Galib Food Corporation, 4-133/4, Cutinha Padav, Permai, Ualibettu, Mangalore taluk	2. Mr.Sajjad Thumbe, 2-197, Mubarak Mahal, Haleneeru Road, Thumbe , Bantval.
3. Mrs. Naveeda Banu, Mubarak Mahal, Thumbe, Bantwal, Thumbe-574 143)	

Sub: Your loan account/s (Secured OD A/c NO. 6071084021, IND MORTGAGE LOAN - 6146974554, SMR TL- 6227100685, SME TL- 6159172748 and SOD-6192002516) with us - Regarding

M/s Galib Food Corporation and Mr Sajjad Thumbe have availed business loan facility and retail loan facility from Indian Bank, Mangalore Branch, the repayment of which is secured by Mortgage of schedule mentioned properties hereinafter referred to as "the Properties". All have failed to pay the outstanding dues to the Bank. Therefore a Demand Notice dated 23.11.2015 under Sec. 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as "The Act"), was issued by the Authorized Officer calling upon Borrowers M/s Galib Food Corporation ,Mr. Sajjad Thumbe Guarantors- Mrs. Naveeda Banu, liable to the Bank to pay the amount due to the tune of **Rs. 28,86,608/- (Rupee Twenty Eight Lakhs Eighty Six Thousand Six hundred and eight only)** (as on 23.11.2015 and the said amount carries further interest at the agreed rate and charges from 24.11.2015 till date of repayment) due to the Indian Bank. Both failed to make payment despite Demand Notice dated 23.11.2015.

As M/s Galib Food Corporation, Mr Sajjad Thumbe and Mrs. Naveeda Banu all have failed to make payment despite Demand Notice, the Authorized Officer took possession (Symbolic) of the schedule mentioned properties under the Act on 01.02.2016 after complying with all legal formalities.

As per Sec.13 (4) of the Act, Secured Creditor is entitled to affect sale of the assets taken possession of and realize the proceeds towards outstanding balance. In accordance with the same, the undersigned / Authorized Officer intends selling the schedule mentioned securities in the following mode:

THE SALE PROPOSED TO BE HELD IS BY WAY OF PUBLIC TENDER /AUCTION ADOPTING THE e-AUCTION MODE.

As per Rule 6 (2) and 8(6) of The Security Interest (Enforcement) Rules 2002 framed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, **15 days notice** of intended sale is required to be given and hence we are issuing this notice.

The amount due as on 01.09.2026 is **Rs. 49,15,998/- (Rupee Forty Nine Lakhs Fifteen Thousand Nine Hundred and Ninety Eight only)** (as on 01.09.2026 and the said amount carries further interest and charges at the agreed rate from 02.09.2026 till date of repayment

Please take note that this is notice of 15 days and the schedule mentioned properties shall be sold under the Act by the undersigned/Authorized Officer any time after 15 days.

The date of sale is fixed as 12.10.2026 which would be by e-auction mode.

Inspection of the scheduled properties and related documents/up to date EC etc by the intending purchasers/bidders may be done at their expense on 11.10.2026 between **10.00 am to 4.00 pm.**

The Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is fixed as mentioned in the schedule

The Tender/bid Form with the Terms and conditions can be had on-line from the website (<https://www.ebkcray.in>) (PSB Alliance Pvt. Ltd.) and using the provision in the system/software. The tender form and the terms and conditions would be available in the website.

The intending Bidders/ Purchasers are requested to register with online portal (<https://www.ebkcray.in>) (PSB Alliance Pvt. Ltd.) using their mobile number and email id. Further, after completing their eKYC, the intending Bidders/ Purchasers have to transfer the EMD amount in their e-Wallet by 11.10.2026 i.e before the e-Auction Date and time in the portal. The registration, eKYC and transfer of EMD in wallet must be completed well in advance, before auction.

Earnest Money Deposit (EMD) amount as mentioned above shall be paid online or after generation of Challan from the website (<https://www.ebkcray.in>) (PSB Alliance Pvt. Ltd.) **for depositing in bidders EMD Wallet.** NEFT transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as **Cheques will not be accepted.** Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposit shall not bear any interest.

The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/postpone/ cancel the sale without assigning any reason therefor.

The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, including EMD amount (10%) deposited, latest by the next working day and the remaining amount shall be paid within 15 days from the date of auction in the form of Banker's Cheque/ Demand Draft /Account Transfer and/ or any other acceptable mode of money transfer. The Nodal Bank account no. / IFSC Code etc. for online money transfer is as under.

Nodal Bank Account No. and A/c. Name	Branch name and IFS Code
6096875321	M G ROAD BRANCH
e-Auction EMD ACCOUNT BENGALORE ZONE	IDIB000M050

In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.

The sale is subject to confirmation by the Secured Creditor.

The sale is made on "As is where is and as is what is" basis and no representations and warranties are given by the Bank relating to encumbrance, Statutory liabilities etc.

If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days prior notice.

SCHEDULE

The specific details of the assets which are intended to be brought to sale are enumerated hereunder:

Detailed description of the Property	All the part and parcel of Non agricultural immovable property situated in Thumbe Village, Bantwal Taluk, Bantwal Sub-Registrar Office, D K District admeasuring 9.88 cents in SY No 125/2A2 with mamool and easementary rights appurtenant there to. Boundaries: East: Portion of the same and road South: Portion of the same and road West: Survey Line and portion of the same North: Survey Line and portion of the same	
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For property details and photograph of the property and auction terms and conditions please visit: <https://www.ebkray.in> and for clarifications related to this portal, please contact Helpdesk No.8291220220

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Place: MANGALORE
Date: 23.09.2026



AUTHORISED OFFICER