

Asset Recovery Branch Bangalore  
#10/4, 1st Floor, Mithra Towers,  
Kasturba Road, Bangalore-560001

OR/UBI/ARB/BNG/390/2026-27

Date: 23.09.2026

आवेदन नं. 390/2026-27

By Regd Post -Ack Due

To: **श्री. नगेश अप्पाय्या नायक**  
1. Mr. Nagesh Appayya Nayak,  
S/o Appayya Nayak  
Ground Floor, 82477, 6<sup>th</sup> D Cross,  
3<sup>rd</sup> Main Road, Prakash Nagar,  
3<sup>rd</sup> Stage, Rajaji Nagar,  
Bangalore-560021.

2. Geetha Shenoy,  
W/o Nagesh Appayya Nayak.  
Ground Floor, 82477, 6<sup>th</sup> D Cross,  
3<sup>rd</sup> Main Road, Prakash Nagar,  
3<sup>rd</sup> Stage, Rajaji Nagar,  
Bangalore-560021.

Dear Sir/Madam,

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

1. Union Bank of India, Haines Road Branch, Bangalore (Now, The Account transferred to Union Bank of India, Asset Recovery Branch, Bangalore), the secured creditor, caused a demand notice dated 16.11.2018 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 constructive possession of the immovable secured assets under Section 13(4) of the Act read with Rule 8 of Security Interest (Enforcement) Rules, 2002 on 13-02-2019.
2. As you have failed to clear the dues of the secured creditor, the immovable secured assets that have been taken possession of by the Authorised Officer, will be sold by holding public E-auction on 13.10.2026 From 12.00 PM to 5.00 PM by inviting Bids from the public through online mode on <https://baanknet.in>.



3. The Reserve Price will be Rs. 22,60,000 (Rupees Twenty Two Lakhs Sixty Thousand only)

4. For detailed Terms and Conditions of the sale, please refer to the link provided in <https://www.unionbankofindia.bank.in/auctionproperty/viewauction-property.aspx> and the same is also enclosed herewith.



Yours faithfully,  
कृते यूनियन बैंक ऑफ इंडिया  
For UNION BANK OF INDIA

अधिकृत अधिकारी  
Authorised Officer

For Union Bank of India  
Asset Recovery Branch, Bangalore

Place: Bangalore  
Date : 23.09.2026

Encl: Sale Notice

**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 constructive possession of which has been taken by the Authorised Officer of Secured Creditor-Union Bank of India, will be sold on "As is where is", "As is what is", and "Whatever there is" on 13/10/2026 for recovery of Rs 45,58,860.50 (Rupees Forty Five Lakhs Fifty Eight Thousand Eight Hundred Sixty and Fifty Paise only ) as on 31/08/2026, due to Secured Creditor, Union Bank of India from Mr. Nagesh Appayya Nayak and Geetha Shenoy both are residing at Ground Floor, 82477, 6<sup>th</sup> D Cross, 3<sup>rd</sup> Main Road, Prakash Nagar, 3<sup>rd</sup> Stage, Rajaji Nagar, Bangalore-560021. The reserve price will be Rs. 22,60,000 (Rupees Twenty Two Lakhs Sixty Thousand only) and the earnest money deposit will be Rs. 2,26,000 (Rupees Two Lakhs Twenty Six Thousand only).

**Description of the Schedule Immovable Property/es:**

All that piece and parcel of property of Entire Ground Floor building measuring 830 Sq.Ft of Super Built up area together with 386.66 Sq.Ft of undivided share, Right, Title and Interest in the property situated at BDA No. 824, New Municipal No 824/7, PID No. 23-43-7, 6<sup>th</sup> D Cross, Prakashnagar, 3<sup>rd</sup> Stage, Rajajinagar, BBMP Ward No. 23, Bangalore, measuring East to west 29 ft, North to South 40 ft, totally measuring 1160 Sq.Ft with common rights over passages, staircase, open terrace, lobbies etc, Flooring :Granite and bounded on :

East by : Property No. 823,

West by :Property No. 825,

North by : Road,

South by : Property No. 904 and 905.

**List of Encumbrances:**

Nil, However, the intending bidder should make their own independent enquiry regarding the Encumbrances, any pending court cases against the property, title of the property put to auction and the claims/rights/dues affecting the property, prior to submitting their bid. Once the sale is confirmed, no request will be considered for cancellation of the sale/refund of the sale price paid by the H1 bidder, whatsoever.

For detailed terms and conditions of the sale, please refer to the link provided in <https://www.unionbankofindia.bank.in/auction-property/viewauctionproperty.aspx> For UNION BANK OF INDIA

Place : Bangalore

Date : 23.09.2026

Encl: Terms of sale



अधिकृत अधिकारी  
Authorised Officer  
AUTHORISED OFFICER  
FOR UNION BANK OF INDIA

**Asset Recovery Branch Bangalore**  
#10/4, 1st Floor, Mithra Towers,  
Kasturba Road, Bangalore-560001

OR/UBI/ARB/BNG/390 /2026-27

Date:23.09.2026

Regd Post & Ack Due.

**TERMS AND CONDITIONS OF SALE OF IMMOVABLE SECURED ASSETS**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and address of the Borrower, Co-Applicant and Guarantor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>To:</p> <p>1. Mr. Nagesh Appayya Nayak,<br/>S/o Appayya Nayak<br/>Ground Floor, 82477, 6<sup>th</sup> D Cross,<br/>3<sup>rd</sup> Main Road, Prakash Nagar,<br/>3<sup>rd</sup> Stage, Rajaji Nagar,<br/>Bangalore-560021.</p> <p>2. Geetha Shenoy,<br/>W/o Nagesh Appayya Nayak.<br/>Ground Floor, 82477, 6<sup>th</sup> D Cross,<br/>3<sup>rd</sup> Main Road, Prakash Nagar,<br/>3<sup>rd</sup> Stage, Rajaji Nagar,<br/>Bangalore-560021.</p> |
| 2. Name and address of the Secured Creditor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <p>Union Bank of India<br/>Asset Recovery Branch<br/>#10/4, 1st Floor, Mithra Towers,<br/>Kasturba Road, Bangalore-560001.</p>                                                                                                                                                                                                                                                                                                                      |
| 3. Description of immovable secured assets to be Sold: -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <p>All that piece and parcel of property of Entire Ground Floor building measuring 830 Sq.Ft of Super Built up area together with 386.66 Sq.Ft of undivided share, Right, Title and Interest in the property situated at BDA No. 824, New Municipal No 824/7, PID No. 23-43-7, 6<sup>th</sup> D Cross, Prakashnagar, 3<sup>rd</sup> Stage, Rajajinagar, BBMP Ward No. 23, Bangalore, measuring East to west 29 ft, North to South 40 ft, totally measuring 1160 Sq.Ft with common rights over passages, staircase, open terrace, lobbies etc, Flooring :Granite and bounded on :</p> <p>East by : Property No. 823, West by : Property No. 825, North by : Road, South by : Property No. 904 and 905.</p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 4. The details of encumbrances, if any known to the Secured Creditor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <p>Nil, However, the intending bidder should make their own independent enquiry regarding the Encumbrances, any pending court cases against the property, title of the property put to auction and the claims/rights/dues affecting the property, prior to submitting their bid. Once the sale is confirmed, no request will be considered for cancellation of the sale/refund of the sale price paid by the H1 bidder, whatsoever.</p>             |
| 5. Details of Stay / Status Quo /Litigation pending against the property, if any, known to the secured creditor in Courts/Tribunals etc                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>Nil, However, the intending bidder should make their own independent enquiry regarding the Encumbrances, any pending court cases against the property, title of the property put to auction and the claims/rights/dues affecting the property, prior to submitting their bid. Once the sale is confirmed, no request will be considered for</p>                                                                                                  |





- Register on <https://baanknet.com> using mobile number and email ID.
- Upload requisite KYC Documents.
- Pay EMD amount by Payment Gateways and also by Generate challan and transfer EMD amount to bidder's EMD Wallet.
- Link/ Map the EMD amount with the property ID from the wallet of the bidder/ purchaser ID
- Submission of bid shall be through Online mode on the auction date and time
- In case of successful Bid, the balance bid amount to be paid as per the terms as mentioned hereunder.

Bidders are advised to go through the website: <https://baanknet.com> and <https://www.unionbankofindia.bank.in/auction-property/viewauctionproperty.aspx> for detailed terms and conditions of Auction Sale before submitting their bids and taking part in the E-Auction sale proceedings. Successful bidder will be intimated through e-mail by PSB Alliance Pvt. Ltd after the closing of the e Bidding Process.

11. The intending bidders may, if they choose, after taking prior appointment from the Authorised Officer, inspect the Immovable/movable secured assets to be sold before the date of E-Auction. It shall be the sole responsibility of the bidders to inspect and satisfy themselves about the secured assets and specification before submitting the bid. On participation by any person or corporate it shall be deemed that the bidders have fully satisfied themselves as to the property /assets and claims/ dues affecting the property under Sale in all respects.

12 (a) In case of bidding, the bid increment shall not be less than Rs.50,000/- in excess of highest bid amount or the immediate preceding bid, as the case may be with multiple increment value of Rs. 50,000/-. (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), immediately on the sale day or not later than next working day with the Bank in the account bearing Number 800001980050000, in the name of "Asset Recovery Branch" Bangalore, at Union Bank Of India, through IFSC code UBIN0580007 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% (15%+EMD) of the sale price as per the terms of Sale by the successful bidder, the EMD so deposited by the bidder 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.



