

E-AUCTION SALE NOTICE

PUBLIC NOTICE FOR SALE OF IMMOVABLE PROPERTIES MORTGAGED TO THE BANK UNDER SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002(NO. 54 OF 2002) SARFAESI ACT.

Whereas, the Authorised Officer of the **Jammu & Kashmir Bank Ltd** in exercise of powers conferred under SARFAESI Act,2002 and Security Interest (Enforcement) Rules,2002 issued a demand Notice dated **23rd day of November,2015** calling upon M/S Cranes Software International Ltd. a Company incorporated under Companies Act, 1957 and having registered office at No 52, Tavarekera, Bannerghata Road ,BTM Layout ,Is' Stage , 1st Phase, Bangalore-560076 represented by its directors:**1.Mr.Asif Khader** S/O Mr.Syed Abdul Khader R/O No.CG-01 Ground Floor, "HM Gladiolus" bearing No. 39 (Old No.1), Aga Abbas Ali Road, Bangalore. **2.Mr.Mueed Khader** S/O Mr. Syed Abdul Khader R/O Regency Manor Flat A, No.304 Davis Road, Cooke's Town, Bangalore-560005 and **3.Mr. Mukkaram Jan** S/o Mr. Azam Jan R/o No. 35/1, 111 Floor, "Alappat Building" Cunningham Road, Bangalore-560052. (together referred herein as borrowers) for realization of its dues aggregating to Rs. **1793.84 lacs (Rupees seventeen crore ninety three lac eighty four thousand only)** as on 30-09-2014 **together with future interest and other cost and charges.** Whereas the Authorized Officer, had taken possession of the mortgaged property under section 13(4) of SARFAESI Act 2002 on 18.08.2016 and control of the same on 01.06.2017. Consequent upon failure by borrower/mortgagor/guarantors to repay the dues, I the named Authorized Officer in exercise of the powers conferred under Section 13(4) of the Act read with rule 8 to 9 of the Security Interest (Enforcement) Rules, 2002. Notify the sale of the Secured Asset detailed herein for realization of the dues on **"as is where is"** and **"as is what is"** and **"whatsoever there is basis"** and **"no complaint"** condition.

Name of the Borrower(s)/ Mortgagor(s)/ Guarantor(s)	1.M/S Cranes Software International Ltd. a Company under Companies Act, 1957 and having registered office at No 52, Tavarekera, Bannerghata Road, BTM Layout, 1st Stage 1st Phase, and Bangalore-560076. (Borrower) represented by its directors 2.Mr.Asif Khader S/o Syed Abdul Khader R/o No.CG-01 Floor, "HM Gladiolus" bearing No. 39 (Old No.1), Aga Abbas Ali Road , Bangalore .(Director/Guarantor) 3.Mr. Mukkaram Jan S/o Mr. Azam Jan R/o No. 35/1, 111 Floor, "Alappat Building" Cunningham Road, Bangalore-Town, Bangalore 560001. (Director / Guarantor) 4.Mrs.Hasmath Khader W/o Mr.Asif Khader, R/o 5/8-1, Benson Cross Road, Benson Town, Bangalore-560046 (Mortgagor).
Amount of Demand Notice (excluding interest and other expenses from 01.10.2014)	Rs.1793.84 lacs (Rupees seventeen crores ninety three Lacs eighty four thousand Only).
Description of the mortgaged/hypothecated assets	All that piece and parcel of the land together with the structures standing thereon bearing No. 39 (Old No. 6) PID No. 90-35-39 situated at Viviani Road, Richards town, Bangalore in the Bruhat Bangalore Mahangara Palike Ward No. 90, Bangalore and having a built up area of 10 Squares, and bounded on: East by : Property bearing No. 38, West by Property bearing No. 40, North by Road, South by Property bearing No. 39/1 standing in the name of Mrs.Hasmath Khader W/o Mr. Asif Khader, R/o 5/8-1, Benson Cross Road, Benson Town, Bangalore-560046.
Reserve Price fixed (in lacs)	Rs.1000.00 Lacs (Rupees Ten crore Only)
EARNEST MONEY DEPOSIT (EMD)	Rs.50.00 Lacs (Rupees Fifty Lacs Only)
Bid Increase Amount	Rs.10.00 Lacs (Rupees ten Lacs Only)
Name of the Branch	THE JAMMU AND KASHMIR BANK LIMITED F6-F7, Gem Plaza Infantry Road, Bangalore-560001 (Karnataka)
Authorized Officer/Designation	Mr. Altaf A Moharkan/ Executive Manager
Last Date & Time of submission of Bid, EARNEST MONEY DEPOSIT and Documents	14.08.2017 upto 4.00 PM
Date and Time of e-Auction	16.08.2017 between 2.30 PM to 3.30 PM
EMD REMITTANCE DETAILS BY RTGS TO ACCOUNT NUMBER	0183070700000001 in the name of Sundry Deposit A/C E- Bidding IFSC Code: jaka0bngrl (jakazerobngl) Branch Infantry Road Bangalore-560001 (Karnataka). THE JAMMU AND KASHMIR BANK LIMITED.

TERMS AND CONDITIONS

- The E-Auction is being held on **"AS IS WHERE IS"** and **"AS IS WHAT IS BASIS"** and **"whatsoever there is basis"** and **"No Complaint basis"**. To the best of knowledge and information of the Authorized officer, there are no encumbrances on the properties, except specifically disclosed herein. However, the intending bidders should make their own independent enquiries regarding the encumbrances, title of property/ies put on auction and claims/rights/dues affecting the property, prior to submitting their bid. The Authorized Officer/Secured Creditor shall not be responsible in any way for any third party claims/rights/dues.
 - It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The physical inspection of property/ies put on auction will be permitted to interested bidders on Banks Working Days between **2:00 PM to 4:00 PM**.
 - The interested bidders shall submit their offer along with EMD through website <https://sarfaesi.auctiontiger.net> (the user ID and password can be obtained free of cost by registering name with **"https://sarfaesi.auctiontiger.net"**) through their login ID and Password. The EMD 5% of RESERVE PRICE shall be payable through NEFT/RTGS (EMD remittance details given above) on or before **14.08.2017 at 4.00 PM**. Please note that Cheques/Demand Drafts shall not be accepted as EMD amount.
 - After Registration by the bidders in the web-site, the intending purchaser/ bidder is required to get the copies of following documents uploaded in the web-portal before last date of submission of the bid(s) viz. i) Copy of the NEFT/RTGS challan. ii) Copy of PAN card/Aadhar Card iii) Proof of identification (KYC) viz. copy of Voter ID Card/Driving License/ Passport etc. iv) Copy of proof of address, v) Duly Filled up & Signed Copy of Annexure II & III attached to the Tender form, without which the bid is liable to be rejected.
 - The Interested bidders who require assistance in creating login ID and password, uploading data, submitting bid, training on e-bidding process etc., may avail online training on E-Auction from M/s E-Procurement Technologies Ltd. (Auctiontiger), Ahmadabad. Contact Persons: Mr. Madhusudan :9686999578 Mr. Jinesh Jariwala 079-40230827 and Mr. Rikin Brahmatriya Mob No:9978591888, E-mail id: karnataka@auctiontiger.net rikin@auctiontiger.net, LL No: +91 079-40230833 |832|831| 830|816| 817| 818 | 819|820. Fax No. 079-40016876/816; E-mail: support@auctiontiger.net and for any property related query may contact Branch Head Mr. Ajaz Ahmad Salroo (Cell# +91-7006703337/9622404398) Landline/Fax: 080-25594126 Email: bnglor@jkbmail.com during office hours on working days.
 - Only buyers holding valid User ID/Password and confirmed payment of EMD through NEFT/RTGS shall be eligible for participating in the online auction process.
 - The interested bidders who have submitted their EMD **not below the 5% of reserve price** through online mode before **4.00 P.M. on 14.08.2017** shall be eligible for participating in the e-auction. The e-auction of above properties will be conducted exactly on the scheduled dates & times as mentioned above by way of inter-se bidding amongst the bidders. **The bidders shall improve their offer in multiple of amount mentioned under the column "Bid Increase Amount" against the Property.** In case bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for 5 minutes (subject to unlimited extensions of **5 minutes** each). The bidder who submits the highest bid (not below the reserve price) on closure of online auction shall be declared as successful bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Authorised Officer/Secured Creditor.
 - The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit **25% of the sale price**, adjusting the EMD already paid, within **48 hours** of the acceptance of bid price by the Authorized Officer and the balance **75%** of the sale price on or before **15th day of the sale** or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer.
- In case of default in payment by the successful bidder, the amount already deposited by the Bidder shall be liable to be forfeited and the property shall be put to re-auction and the defaulting bidder shall have no claim/right in respect of property/amount.
- The prospective qualified bidders may avail online training on e-auction from **M/s. e-procurement technologies Ltd.** prior to the date of e-auction. Neither the Authorized Officer/Bank nor **M/s. e-procurement technologies Ltd** shall be liable for any network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-Auction event.
 - The purchaser shall bear the applicable stamp duties/additional stamp duty/transfer charges, fees etc. and also all the statutory/non statutory dues, taxes, rates, assessments, charges, fees etc. owing to anybody.
 - The Authorised Officer is not bound to accept the highest offer and the Authorised Officer has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-auction without assigning any reason thereof.
 - The bidders are advised to go through the detailed terms and conditions of e-auction available on the website of **M/s. e-procurement technologies Ltd.** <https://sarfaesi.auctiontiger.net> before submitting their bids and taking part in e-auction.
 - Participation in the bid shall be deemed to be acceptance of the terms and conditions specified in the e-auction by the bidders/intending purchaser.

STATUTORY 30 DAYS SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002

The borrower(s)/guarantor(s)/mortgagor(s) are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-auction, failing which the property will be auctioned/sold and balance dues if any will be recovered with interest and costs.

Date:11.07.2017
Place:Bangalore

Altaf A Moharkan
AUTHORISED OFFICER

10X35