ANNEXURE-B

TERMS AND CONDITIONS OF SALE:

Property (Immovable Asset) will be sold on **11.12.2025**

'AS IS WHERE IS', 'AS IS WHAT IS' AND 'WHATEVER THERE IS' Basis:

1	Name and address of the Borrower/ Guarantors/ Mortgagor	M/s. Tapovan Projects Registered Office@ No. 7, Block – A1, Vasu Layout, Dattagalli, Mysuru City, Mysuru District – 570 023. Represented by its Managing Partners: **i**. Late Ajit Narayan K **Now represented by his legal heirs:-** **i(a). Smt. Rajalakshmi** **W/o. Late Ajith Narayan K** No. 7, Block – A1, Vasu Layout, Dattagalli, Mysuru City, Mysuru District – 570 023. i(b). Shri. Rohan S/o. Late Ajith Narayan K No. 7, Block – A1, Vasu Layout, Dattagalli, Mysuru City, Mysuru District – 570 023 i(c). Smt. Bhavani D/o. Late Ajith Narayan K No. 7, Block – A1, Vasu Layout, Dattagalli, Mysuru City, Mysuru District – 570 023. And also @ Flat No. 3, Shankara Block, Tapovana, 28/A, Industrial Subarb, Vishveshwaranagar, 3rd Stage, Mysuru – 570 008. **ii**. Shri. Sriram Krishnamurthy S/o. Late V N Krishnamurthy No. 7, Block-A1, Vasu Layout, Dattagalli, Mysuru City, Mysuru District – 570 023
2	Name and address of Branch, the Secured Creditor	STATE BANK OF INDIA, Stressed Asset Management Branch 2nd Floor, Office Complex Building, SBI LHO Campus, No. 65, St. Mark's Road, Bengaluru -560 001.

3	Description of the immovable secured assets to be sold. **Property No.1: (**Tender No.: SBIN200032618391)
	ITEM NO.1 All that piece and parcel of the property bearing Old Survey No.69/1 New Survey No.69/3, Situated at Marase Village, Varuna Hobli, Mysuru Taluk and District Duly Converted for the Non-Agricultural residential use Vide Order No.ALN(3) CR:117:2013-14 dated 13.01.2014 Official Memorandum issued by Deputy Commissioner, Mysuru MEASURING.0.35 ½ Gunta of Converted Land. BOUNDED ON EAST BY: Survey No.68 WEST BY: Survey No.69/2 NORTH BY: Survey No.70 SOUTH BY: Survey No.69/1 (CARE:SCHEDULE AS PER THE REGISTERED SALE DEED EXECUTED FAVOUR OF SHRI.AJITH NARAYAN K AND SHRI.SHRIRAM K & REGISTERED BEFORE SUB-REGISTRAR, MYSURU NORTH VIDE DOCUMENT NO.MYN-1-3341-2005-06 STORED IN CD NO.MYND47 IN BOOK NO.1 AND THE SAME IS REGISTERED ON 02.06.2005 AND ALSO THE BOUNDARY OF THE SURVEY NUMBER IS AS PER THE OFFICIAL MEMORANDUM ISSUED BY DEPUTY COMMISSIONER, MYSURU VIDE THEIR ORDER DATED 13.01.2014) **ITEM NO.2** All that piece and parcel of the property bearing Old Survey No.69/2 New Survey No.69/4, Situated at Marase Village, Varuna Hobli, Mysuru Taluk and District Duly Converted for the Non-Agricultural residential use Vide Order No.ALN(3) CR:118:2013-14 dated 13.01.2014 Official Memorandum issued by Deputy Commissioner, Mysuru. MEASURING 1 ACRE 26.06 GUNTA OF CONVERTED LAND.BOUNDED ON EAST BY: Survey No.69/1 WEST BY: Survey No.79 and 80 NORTH BY: Survey No.70 SOUTH BY: Survey No.69/2 (CARE:SCHEDULE AS PER THE REGISTERED SALE DEED EXECUTED FAVOUR OF SHRI.AJITH NARAYAN K AND SHRI.SHRIRAM K & REGISTERED BEFORE SUB-REGISTRAR, MYSURU NORTH VIDE DOCUMENT NO.MYN-1-3341-2005-06 STORED IN CD NO.MYND47 IN BOOK NO.1 AND THE SAME IS REGISTERED ON 02.06.2005 AND ALSO THE BOUNDARY OF THE SURVEY NUMBER IS AS PER THE OFFICIAL MEMORANDUM ISSUED BY DEPUTY COMMISSIONER, MYSURU VIDE THEIR ORDER DATED 13.01.2014) **CONSOLIDATED PROPERTY** All that Piece and Parcel of the PROPERTY BEARING Old Survey No.69/1 New Survey No.69/3 AND Old Survey No.69/2 New Survey No.69/4, Situated at Marase

Village, Varuna Hobli, Mysuru Taluk and District - Total Area 9890.18 Square Meters

(As per the Single Site Residential Plan Approval letter issued by

MUDA, Mysuru vide MUDA:NAYOG:58:2014-15 Dated 16.09.2014) TOTAL AREA 9890.18 SQUARE METERS AND 16 VILLAS BUILT ON THE SCHEDULE MENTIONED PROPERTY ARE MORTGAGEED TO THE BANK.

THE DETAILS ARE AS UNDER:-

		Measurement in mtrs	Measurement in mtrs	Boundaries	Boundaries	Boundaries	Boundaries
Sl.No.	Villa No.	Total Area/ /Plinth Area/ Carpet Area	Situated At Survey No.69/3 & Survey No.69/4	East by	West by	North by	South by
01	01	1600 -800- 1350	Marase Village, Varuna Hobli, Mysuru Taluk & District.	Villa No.2	Generator Yard & Compo- und	Swimming Pool & Garden	Drive Way
02	02	1600 -800- 1350	-do-	VILLA NO.3	VILLA NO 1	SWIMMING POOL & GARDEN	DRIVEWAY
03	05	1600 -800- 1350	-do-	VILLA NO.6	VILLA NO.4	SWIMMING POOL & GARDEN	DRIVEWAY
04	06	1600 -800- 1350	-do-	VILLA NO.7	VILLA NO.5	SWIMMING POOL & GARDEN	DRIVEWAY
05	11	1600 -800- 1350	-do-	VILLA NO.12	VILLA NO.10	SWIMMING POOL & GARDEN	DRIVEWAY
06	21	1600 -800- 1350	-do-	VILLA NO.20	VILLA. NO.22	DRIVE WAY	SWIMMING POOL & GARDEN

07	22	1600 -800- 1350	-do-	VILLA NO.21	VILLA NO.23	DRIVE WAY	SWIMMING POOL & GARDEN
08	26	1600 -800- 1350	-do-	VILLA NO.25	VILLA NO.27	DRIVE WAY	SWIMMING POOL & GARDEN
09	28	1600 -800- 1350	-do-	VILLA NO.27	VILLA NO.29	DRIVE WAY	SWIMMING POOL & GARDEN
10	29	1600 -800- 1350	-do-	VILLA NO.28	VILLA NO.30	DRIVE WAY	SWIMMING POOL & GARDEN
11	30	1600 -800- 1350	-do-	VILLA NO.29	SWIMMING POOL & GARDEN	DRIVE WAY	VILLA NO.31
12	31	1600 -800- 1350	-do-	GARDEN & COMPOUND	SWIMMING POOL & GARDEN	VILLA NO.30	VILLA NO.32
13	32	1600 -800- 1350	-do-	GARDEN & COMPOUND	SWIMMING POOL & GARDEN	VILLA NO.31	VILLA NO.33
14	33	1600 -800- 1350	-do-	GARDEN & COMPOUND	SWIMMING POOL & GARDEN	VILLA NO.32	GARDEN AND COMPOUND
15	37	1600 -800- 1350	-do-	VILLA NO.36	VILLA NO.38	SWIMMING POOL & GARDEN	GARDEN AND COMPOUND
16	40	1600 -800- 1350	-do-	VILLA NO.39	VILLA NO.41	SWIMMING POOL & GARDEN	GARDEN AND COMPOUND

12 VILLAS BUILT ON THE SCHEDULE MENTIONED PROPERTY ARE MORTGAGED TO THE BANK.

	Villa No.	Measurement in Meters		Boundaries			
		E-W	N-S	East	West	North	South
17	12	9.30	7.77	Villa No.13	Villa No.11	Swimming Pool	Road
18	13	9.30	7.77	Villa No.14	Villa No.12	Swimming Pool	Road
19	14	9.30	7.77	Villa No.15	Villa No.13	Swimming Pool	Road
20	15	9.30	7.77	Villa No.16	Villa No.14	Swimming Pool	Road
21	16	9.30	7.77	Villa No.17	Villa No.15	Swimming Pool	Road
22	17	9.30	7.77	Villa No.18	Villa No.16	Swimming Pool	Road
23	18	9.30	7.77	Villa No.19	Villa No.17	Swimming Pool	Road
24	19	7.83 336	9.144	Garden	Villa No.17	Swimming Pool	Road
25	20	7.83 336	9.144	STP	Villa No.21	Road	Swimming Pool
26	23	9.30	7.77	Villa No.22	Villa No.24	Road	Swimming Pool
27	24	9.30	7.77	Villa No.23	Villa No.25	Road	Swimming Pool
28	25	9.30	7.77	Villa No.24	Villa No.26	Road	Swimming Pool

CONSOLIDATED PROPERTY

Vacant land measuring 106121.63sq.ft. area with 28 pool villas numbering 1,2,5,6,11,12,13,14,15,16,17,18, 19, 20, 21, 22, 23, 24, 25, 26, 28, 29, 30, 31, 32, 33, 37 & 40 measuring 44,800 sq.ft. built up area, Club house measuring 4627.66 sq.ft., Rooms block measuring 3200 sq.ft., Banquet hall measuring 9595 sq.ft., Reception and Back office measuring 108.05 sq.ft., Gents and Ladies toilet measuring 51.37 sq.ft. and Extra items and amenities like Compound wall, M.S. Gate, Pavement, cobal pavement, landscaping, Swimming pool (main pool, Gym building and equipments, Security room, STP, OHT, Sump, bore well, water softener, pressure pump etc. in Sy no 69/3 and 69/4 situated at Marase village, Varuna Hobli, Mysore Taluk.

Note: **Excluding undivided share of land pertaining to remaining villas not under**

Property No.2 (Tender No: SBIN200021937224)

Property No. 1 (Title deed holders, 1. Late Ajith Narayan K (now represented by his legal heirs (i) Smt. Rajalakshmi (Wife) (ii) Shri. Rohan (Son) (iii) Smt. Bhavani (Daughter) and 2. Shri. K Sriram S/o. Late V N Krishnamurthy)

a) All that piece & parcel of the Converted Land No. 69/2, measuring 33 Guntas, situated at Madaragally Village, VarunaHobli, Mysuru Taluk, Mysuru District, the land is converted to Residential purpose by Deputy Commissioner Mysuru District vide their order bearing No. ALN:3:CR:115:2013-14, dated: 13.01.2014, Property boundaries as per conversion order.

East by	Neeranahalla	North by	Sy no. 69/1
West by	Sy no. 69/1	South by	Sy no. 69/3

Boundaries As per sale deed

East by	Huchahalla	North by	Land of Balasubramanya
West by	Land of Srikantaiah	South by	Land of Rajashekara

Property No. 2 (Title deed holders, 1. Late Ajith Narayan K (now represented by his legal heirs(i) Smt. Rajalakshmi (Wife) (ii) Shri. Rohan (Son) (iii) Smt. Bhavani (Daughter) and 2. Shri. K Sriram S/o. Late V N Krishnamurthy)

a) All that piece & parcel of the Converted Land No. 69/3, measuring 1 acre 10 Guntas, situated at Madaragally Village, VarunaHobli, MysuruTaluk, Mysuru District, the said land is converted to Residential purpose by Deputy Commissioner, Mysuru District, vide their order bearing No. ALN:3:CR:116:2013-14 dated: 13.01.2014 Property boundaries as per conversion order.

East by	Neeranahalla	North by	Sy no. 69/1,2
West by	Sy no. 70	South by	Sy no. 69/4

Boundaries As per sale deed

East by	Huchahalla	North by	Land of DoddaThayamma

West by	Land of Srikantaiah urf Bangarappa	South by	Land of K V Ramesh

Property No. 3 (Title deed holders Shri. K Sriram S/o. Late V N Krishnamurthy)

a) All that piece & parcel of the property bearing Survey No. 69/4, measuring 1 acre 6 Guntas situated at Madaragally Village, VarunaHobli, MysuruTaluk and District. The said land is converted to Residential purpose by Deputy Commissioner, Mysuru District, vide their order bearing No. ALN:3:CR:119:2013-14 dated: 13.01.2014, Property boundaries as per conversion order.

East by	Neeranahalla	North by	Sy no. 59/3
West by	Sy no. 70	South by	Neeranahalla and Sy. 59/5

Boundaries As per sale deed :

East by	Huchahalla	North by	Land of K V Ramesh
West by	Road	South by	Land of Sukumar

Mortgage to the bank.

4	Details of the encumbrances known to the secured creditor.	Nil
5	The secured debt for recovery of which the property is to be sold	**Rs.40,98,60,448.00 (Rupees Forty Crore Ninety-Eight Lakh Sixty Thousand Four Hundred and Forty Eight Only)** as on 31.10.2025 and further interest at contractual rate from 01.11.2025 with incidental expenses, costs, charges etc till realization.
6	Deposit of earnest money (EMD)	Property No.1: EMD Rs.2,39,00,000/- and Bid Increment Rs.5,00,000/- Property No.2 EMD Rs.49,30,000/- and Bid Increment Rs.2,00,000/- **EMD** as mentioned above (10% of Reserve price) to be transferred / deposited by bidders in his / her/ their own Wallet provided on its e-auction site PSB Alliance Pvt Limited https://www.Baanknet.in by means of RTGS/NEFT.
7	Reserve price of the immovable secured assets: Account / Wallet	**Property No 1 : Rs.23,90,00,000/-** **Property No.2 : Rs.4,93,00,000/-** Bidders own wallet Registered on its

	in which EMD to be deposited	e-auction site, PSB Alliance Pvt Limited **https://Baanknet.in** by means of RTGS/NEFT.
8	Time and manner of payment	The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorized Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable on or before the 15th day of the confirmation of sale of the secured assets or such extended period as may be agreed upon in writing between the Secured Creditor and the auction purchaser not exceeding three months from the date of auction.
9	Time and place of public e-Auction or time after which sale by any other mode shall be completed.	**Date: 11.12.2025,** **As detailed in Annexure A** **(i) Tender No: SBIN200032618391 From 11.00 a.m. to 4.00 p.m** **(ii) Tender No: SBIN200021937224 from 11.00 a.m. to 4.00 p.m** **(**with unlimited extension of ten minutes for each bid, if the bid continues, till the sale is concluded.
10	The e-Auction will be conducted through the Bank's approved service provider. e-Auction tender documents containing e-Auction bid form, declaration etc., are available in the website of the service provider as mentioned above	PSB Alliance Pvt Limited at the web portal **https://www.Baanknet.in**
11	(i)Bid increment amount: (ii)Auto extension: 5mt times. (unlimited) (iii) Bid currency &unit of measurement	**Property No. 1:** Rs.500,000.00 and Property No. 2 : Rs.2,00,000.00 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 Indian Rupees

12	**Date and Time** during which inspection of the immovable secured assets to be sold and intending bidders should satisfy themselves about the assets and their specification. Contact person with mobile No.	Between 11.00 AM and 4.00 PM on any working day before auction date with prior appointment. **Sri. Raghunandan. K** **Assistant General Manager (CLO -II) – +91 9148103793** **Sri Mohan Valu Rathod** **Chief Manager (Case Officer) – +91 9986132432**
13	**Other Conditions**	(a) The Bidders should get themselves registered on PSB Alliance Pvt Limited **https://www.Baanknet.in** by providing requisite KYC documents and registration fee as per the practice followed by M/s MSTC Ltd well before the auction date. (The registration process is detailed on the above website). (b) The intending bidders should transfer his EMD amount by means of challan generated on his bidder account maintained with PSB Alliance Pvt Limited at **https://www.Baanknet.in** by means of NEFT / RTGS transfer from his bank account. (c) The intending bidders should take care that the EMD is transferred at least one day before the date of auction and confirm that his wallet maintained with PSB Alliance Pvt Limited 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.,25% of the sale price to be paid immediately i.e., on same day or not later than the 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. 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. (h) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all

		the bidders. (i) 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. (j) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price. (k) 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. (l) The EMD of the unsuccessful bidder will be refunded to their respective wallet maintained with PSB Alliance Pvt Limited. The bidder has to place a request with PSB Alliance Pvt Limited 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). (m) The Authorized Officer is not bound to accept the highest offer and the Authorized officer has absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel the e-Auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor. (n) 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 may it be subsequently sold. (o) 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. (p) The payment of all statutory / non-statutory dues, taxes, rates, assessments, charges, fees, GST etc., owing to anybody shall be the sole responsibility of successful bidder. (q) 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. (r) 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. (s) 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. (t) The auction purchaser has to deduct 1% of the Sale Price of the immovable property as TDS in the name of the owner of the property & remit it to Income Tax Department as per section 194 IA of Income Tax Act and only 99% of the Sale Price of the immovable property has to be remitted to the Bank. The Sale Certificate for immovable property will be issued only on full payment of 99% of Sale Price and on submission of Form 26QB &Challan for having remitted the TDS of 1% of Sale Price. (u) The Certificate of Sale will be issued in Appendix V (for immovable properties) of the Security Interest (Enforcement) (Amendment) Rules, 2002 in the name of the purchaser(s) / applicant (s) only and will not be issued in any other name(s). (v) This sale will attract the provision of sec.194-IA of the Income Tax Act.
14	Details of pending litigation, if any, in respect of property proposed to be sold	Nil

Sd/-
Assistant General Manager &Authorised Officer,
State Bank of India,
Stressed Asset Management Branch,
Bengaluru.

Place: Bengaluru
Date: 21.11.2025