



Ref.No.KSFC/HO/MD/ED(F)/1702/2009-2010

Date : 24.02.2010

**CIRCULAR No.896**

Sub: Selling of assets under SARFAESIA through public auction.

Ref: 1) Circular No.840 dated 07.11.2008;

2) Circular No.842 dated 26.11.2008.

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It has come to the notice that some of the Branch Managers are issuing sale notifications for sale of collateral security through “tender-cum-sale negotiation” on the reasoning that the Circular No.842 referred to above relates to only Sec.29 cases. It is therefore hereby clarified that all the Branch Managers and HODs at HO shall resort to only public auctions for disposing off the secured property under the SFCs Act and SARFAESI Act.

The contents of this Circular shall be brought to the notice of all the concerned in your office / department.

For strict compliance.

Sd/-  
**MANAGING DIRECTOR**

To:

All BMs  
All ZMs / DGMs of Super 'A' Branches / IA cells  
All Principal Officers / Section Heads in HO  
All General Managers  
Library

Executive Directors - for information