

KARNATAKA STATE FINANCIAL CORPORATION
ಕರ್ನಾಟಕ ರಾಜ್ಯ ಹಣಕಾಸು ಸಂಸ್ಥೆ

Established under the State Financial Corporations Act. 1951
1951ರ ರಾಜ್ಯ ಹಣಕಾಸು ಸಂಸ್ಥೆಗಳ ಕಾಯಿದೆಯನ್ವಯ ಸ್ಥಾಪಿತ

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ಸಂಖ್ಯೆ: ಕೆ.ಎ.ಎ.ಸಂ/ಇ.ಇ.ಇ.ಎ/ಇ.ಇ.ಇ.ಎ/ 87/2015-16
ದಿನಾಂಕ: 21-10-2015

INTER OFFICE NOTE

**Sub: Sale of assets taken over under Sec. 29 of SFCs Act
and SARFAESI Act.**

The subject was discussed in the Branch Managers' Meeting on 15th October 2015 and it was noticed that the progress in disposal of the various assets taken over under Sec. 29, SARFAESI Act etc., have remained unsold for long. These are the non performing assets where quick resolution is essential to bring down the level of NPAs and therefore, it was decided that the detailed review of all the pending cases may be taken at the Head Office level and also take policy decisions regarding the issues involved in these cases. Accordingly, a format has been devised and enclosed to this ION.

All the Branch Managers are instructed to forward the details of the units pending at the branches where the value of assets pending for disposal is more than Rs.25.00 lakhs. The information should be forwarded through the concerned General Managers. Sri S B Shivakumar, Manager {Tech}, working under General Manager {Circle-I} and {Circle -II} is nominated as the nodal officer to collect these proposals and prepare a note on the status of these cases and also the reasons for non disposal of these cases for long period, which can be further discussed in a meeting of the Senior Officers for suggesting policy amendments required.

The information in the format should be submitted separately for cases taken over under Sec.29 and SARFAESI Act. Copy of the latest valuation report should be enclosed to the format.

The above informations are to be submitted before 4th November 2015.


EXECUTIVE DIRECTOR-I

To:

All BMs/ AGMs/ DGMs of Branches

All IACs

All Department Heads at HO

All GMs

EA to MD

ED-II : For information.

KARNATAKA STATE FINANCIAL CORPORATION
BRANCH OFFICE : _____

1	Name & Address of the unit / Party				
2	Account No.				
3	Constitution				
4	Name of the promoters / Directors				
4	Name of the guarantors				
6	Details of loans sanctioned (include assistance like lease/NCD/HP/DPG / Factoring, Equity participation etc.)	Date of San.	Amt Sancd.	Amt Disbd.	
	Total:				
7	Activity / Product				
8	Present dues position	Principal			
		Interest			
		Other Debits			
		Total:			
9	Asset category as on 31-03-15				
10	Date of take over of unit u/s 29 / SARFAESI				
11	Details of security	Memorandum value	Present		
			SR Rate	Market Value	
		a) Land - Details of extent and location			
		b) Building - area			
		c) Plant & Machinery (Brief description)			
	d) Collateral security - whether owned by borrower or third party collateral. (Latest valuation report to be enclosed).				
12	Details encumbrances on the properties like KIADB, KSSIDC, Statutory liabilities and customs etc.,				
13	Details of advertisements	No. of advts.		Highest offer received with date	
14	Details of last 3 advertisements	Date of advt.	Reserve Price	No. of offers recd.	Highest offer

15. Reasons for the Assets remained unsold:
 (Specify the details of litigations / court cases pending if any with present status),