

हाउसिंग एण्ड अर्बन डेवेलपमेंट कॉर्पोरेशन लिमिटेड
(भारत सरकार का उपक्रम)

बेंगलूरु क्षेत्रीय कार्यालय :

यूनिट सं 703 और 704 मणिपाल सेंटर, नार्थ ब्लॉक, 7 वीं मंजिल,
सं. 47, डिकेन्सन रोड, बेंगलूरु - 560 042.

Housing and Urban Development Corporation Ltd.

(A Government of India Enterprise)

Bengaluru Regional Office

Unit 703 & 704 Manipal Centre, North Block, 7th Floor,
No.47, Dickenson Road, Bengaluru - 560 042

दूरभाष Tel: 080 - 25582602 / 25587010 ईमेल Email: bro@hudco.org

जीएसटी नं. GST No: 29AAACH0632A1Z9, सीआईएन CIN: L74899DL1970GOI005276

APPENDIX – IV A

Proviso to Rules 8(6)

HUDCO/BRO/Duo Hotels/19421/2026-27
10/07/2026

1, M/s Duo Hotels & Resorts Pvt. Ltd,
Represented by its Managing Director Shri A.M. Sharath Chandra,
No.28, Ulsoor Road,
Bengaluru- 560 042.

2. Shri A.M.Sharath Chandra,
Managing Director M/s Duo Hotels & Resorts Pvt. Ltd
S/o.Muni Venkate Gowda,
Residing at No.P-II, Alungoor Grove,
16th Cross, 23rd Main, 5th Phase,
J.P.Nagar, Bengaluru. 560 078

3. Shri T. Phani Mahesh,
Director M/s Duo Hotels & Resorts Pvt. Ltd
S/o. T. C. Ashwathanarayana,
Residing at No.1136, Babu Nilayam,
17th Cross, 5th Main, 7th Sector,
HSR Layout, Bengaluru -560 034.

Sub: Sale Notice for Sale of Immovable Properties - E-Auction Sale Notice for Sale of Immoveable 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.

1. In connection with the HUDCO Financial Assistance to M/s Duo Hotels and Resorts Private Limited for Take out Finance & Completion works of Hotel Duo Inn at Gandhinaagr Bengaluru (Scheme No. 19421), Notice is hereby given to the public in general and in particular to M/s Duo Hotels and Resorts Private Limited (Borrower) and Shri A.M.Sharath Chandra and

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A NAVRATNA CPSE

आई एस ओ 9001 : 2015 प्रामाणित कंपनी
AN ISO 9001 : 2015 CERTIFIED COMPANY

पंजीकृत कार्यालय : कोर 7 ए, हडको भवन, इंडिया हैबिटेट सेंटर, लोधी रोड, नई दिल्ली - 110003
Regd. Office: Core-7A, HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi - 110 003
दूरभाष Phone: (EPABX) 011-24649610 - 21, Visit us at: www.hudco.org.in

Shri T. Phani Mahesh (Guarantors) that the below described / scheduled immovable property are mortgaged to Housing and Urban Development Corporation Ltd (HUDCO) (secured creditor).

2. The Authorized Officer of HUDCO has taken possession of the following property/ies pursuant to the notice issued under Section 13(2) of the Security Interest (Enforcement) Rules 2002 in the following loan account with right to sell the same on "AS IS WHERE IS BASIS and AS IS WHAT IS BASIS" for realization of HUDCO's dues plus interest as detailed hereunder and whereas consequent upon failure of the defaulters mentioned below to repay the overdues, the authorized officer/undersigned in exercise of power conferred under Section 13(4) of the said Act proposes to realize the HUDCO's dues by sale of the said property/ies. The sale will be done by the undersigned through e-auction platform provided at the Web Portal (<https://www.bankeauctions.com>). The Secured asset will be sold on "As is where is", "As is what is" and whatever there is basis" on 12/08/2026, for recovery of Rs. 164.41 crores (as on 30/06/2026), together with future interest and costs, due to HUDCO (Secured Creditors), from M/s Duo Hotels and Resorts Private Limited (Borrower) and Shri A.M.Sharath Chandra and Shri T. Phani Mahesh (Guarantors).

DESCRIPTION OF THE IMMOVABLE PROPERTY

All that piece and parcel of land with building thereon, bearing Land admeasuring 8220 Sq.ft at Site No.134, 6th Cross, Gandhinagar, Bangalore - 560009 along with Commercial building constructed thereon and the same is bounded by :

East by : Private Property,
West by: Private Property,
North by : Property belonging to Khoday Family,
South by :6th Cross, Gandhinagar.

Latitude & Longitude: N:12.9780991, E:77.5771656

Note:- 1.Built Up Area as per Sanctioned plan- 2009.34 sq.mt and Built Up Area as per actual construction- 4485.15 sq.mt to 4505.18 sq.mt.

2.The statutory arrears of property taxes, electricity, water etc any other dues to the govt are required to be borne by the auction purchaser.

3. The broad Terms and Conditions of sale to be uploaded on the website of the secured creditor. The Property will be sold on "as is where is, as is what is and whatever there is and without recourse" basis:



Reserve Price for properties	Rs 25,75,74,050/- (Rupees Twenty Five Crore Seventy Five Lakhs Seventy Four Thousand and Fifty Only)
Earnest Money Deposit (EMD) (10% of Reserve Price)	Rs.2,57,57,405/- (Rupees Two Crore Fifty Seven Lakh Fifty Seven Thousand Four Hundred and Five Only)
Bid Increment Value	Rs. 3,00,000/-
Inspection of Property	On 03.08.2026 AND 04.08.2026 between 11.00 a.m. to 3.00 p.m.
EMD Remittance	Till 10.08.2026 - 4.00 p.m. through RTGS/NEFT transfer to the Credit of HUDCO's account in HDFC Bank, KG Marg branch, New Delhi, Current A/c No.00030350017801, IFSC Code No.:HDFC0000003
Last date and time for submission of bid documents	11.08.2026 till 4.00 p.m
Online auction sale	On 12.08.2026 from 11.00 a.m. to 4.00 p.m., with auto time-extension of 5 minutes each, till sale is concluded.
Details of the encumbrances known to the secured creditor	The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Secured Creditor. The property is being sold with all the existing and future encumbrances whether known or unknown to the Secured Creditor. The Authorized officer/Secured Creditor shall not be responsible in any way for any third-party claims/rights/dues.

For further details of Sale visit <https://www.bankeauctions.com> and HUDCO website www.hudco.org.in


Dr Girish Karnad T G

**Joint General Manager (Projects) / Authorised Officer
HUDCO, Bengaluru**

Place: Bengaluru

Date 10.07.2026

Dr. Girish Karnad T.G
Joint General Manager (Projects)
Housing & Urban Development Corp. Ltd.
(A Govt. of India Enterprise)
Bengaluru Regional Office : Manipal Centre,
North Block, 7th Floor, Unit 703 & 704, # 47,
Dickenson Road, Bengaluru - 560042.

Copy to: Guarantors

1. Shri A.M. Sharath Chandra,
S/o. Muni Venkate Gowda,
Residing at No.P-II, Alungoor Grove,
16th Cross, 23rd Main, 5th Phase,
J.P. Nagar, Bengaluru. 560 078

2. Shri T. Phani Mahesh,
S/o. T. C. Ashwathanarayana,
Residing at No.1136, Babu Nilayam,
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HSR Layout, Bengaluru -560 034.


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**Place :Bengaluru
Date: 10.07.2026**

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TERMS AND CONDITIONS

1. The e-Auction is being held on "AS IS WHERE IS" and "AS IS WHAT IS BASIS".
2. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property. However, the intending bidders should make their own independent inquiries regarding to the property and should satisfy themselves about the title, encumbrance, extent and quality of the property before submitting their bid. The Authorized Officer or HUDCO shall not be responsible for any charge, lien, encumbrances any other dues to the govt. or anyone else in respect of property e-auction. The intending bidders are advise to make their own independent enquiries regarding any encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc. No claim of whatsoever nature regarding the property put for sale, charges, encumbrances over the property on any other matter etc. will be entertained after submission of the online bid. The property is being sold with all the existing and future encumbrances whether known or unknown to the HUDCO The Authorised Officer / Secured Creditor shall not be responsible in any way for any third party
3. claims/rights/dues. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the HUDCO.
4. Bids shall be submitted through online only in the prescribed format with relevant details and enclosures. Bids without EMD and/or quoting less than the Reserve Price shall be rejected.
5. **Last date for submission of EMD is 10.08.2026 by 4 p.m.**
6. **Last date for submission of bid documents is 11.08.2026 by 6 p.m.** For details of Registration refer website <https://www.bankeauctions.com>
7. **Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT Fund transfer to the Credit of HUDCO's account in HDFC Bank, KG Marg branch, New Delhi, Current A/c No.00030350017801, IFSC Code No.: HDFC0000003.**
8. **The bid price to be submitted shall be more than the Reserve Price (RP) and in multiples of Rs 3,00,000/- .**
9. The auction sale will be only "Online E-Auction"/Bidding through website <https://www.bankeauctions.com> on the date and time indicated above. Intending bidders are advised to go through website for detailed terms and conditions of auction sale as also the HUDCO website www.hudco.org.in before submitting their bids and taking part in the e-auction sale proceedings.
10. **Intending bidders shall have a valid Digital Signature Certificate (DSC), E-mail address, PAN Number and KYC details.**
11. The interested bidders shall submit their bid along with proof of having deposited the EMD through Web Portal: <https://www.bankeauctions.com> . The intending bidder/ purchaser is required to get the copies of the following documents uploaded in the Web Portal before the Last Date & Time of submission of the Bid Documents viz. i) Copy of the NEFT/RTGS Challan



- (ii) Copy of PAN Card; iii) Proof of Identification/ Address Proof (KYC) viz. self- attested copy of Voter ID Card/ Driving License/Passport/Ration Card etc.; without which the Bid is liable to be rejected. Uploading scanned copy of **ANNEXURE - II & III** (to be downloaded from the Web Portal: <https://www.bankeauctions.com> , after duly filling up & signing is also required.
12. Prospective bidder may avail online training on e-auction from M/s. C1 India Pvt Ltd,, Plot No 68, Sector 44, Gurugram 122 003, Haryana, Contact Officials, Bengaluru : Mannur Balaji Govindarajan (Mob: 7977701080) prior to the date of e-auction. Email: mannur.govindarajan@c1india.com,karnataka@c1india.com Neither the Authorised Officer/ HUDCO nor M/s.C1 India Pvt Ltd shall be liable for any Internet Network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-auction event.
 13. The interested bidders who have submitted their EMD (not below the fixed price), along with required documents through online mode before last date shall be eligible for participating in the e-bidding process.
 14. Bidding in the last moment should be avoided in the bidders' own interest as neither the HUDCO nor Service provider will be responsible for any lapse/failure (Internet failure/power failure etc.). In order to ward-off such contingent situations, bidders are requested to make all necessary arrangements / alternatives such as power supply back-up etc, so that they are able to circumvent such situation and are able to participate in the auction successfully.
 15. Please note that the first online bid (H1) that comes in the system during the online forward auction can be one increment higher than the highest of the bids received upto last date of submission of the bids i.e auction start price or higher than the start price by one increment or higher than start price by multiple of increments. During auction, the subsequent bid that comes in to outbid the H1 rate will have to be higher than the H1 rate by one increment value or in multiple of the increment values.
 16. The successful highest bidder declared by the Authorised Officer **shall have to pay 25% of the bid amount (adjusting the EMD already paid) immediately. i.e.,** on the same day or not later than the next working day, in the same mode as stipulated in Clause 6 above, in default of which the property shall be sold again. The balance 75% of the purchase price shall have to be paid within 15 days of confirmation of sale **or such extended period as may be agreed upon in writing between the purchaser and the secured creditor, in any case not exceeding three months.**
 17. In case of default in payment by the successful bidder, the amount already deposited by the bidder shall be liable to be forfeited and property shall be put to re-auction and the defaulting borrower shall have no claim/ right in respect of property/ amount.



18. The EMD of unsuccessful bidder(s) will be returned through RTGS/NEFT transfer to the bank account details provided by them in the bid form. EMD does not bear any interest.
19. **The sale is subject to confirmation by the Secured Creditor, HUDCO. If the borrower / guarantor pays HUDCO the entire outstanding dues before sale, no sale will be conducted.**
20. The sale is subject to conditions prescribed in the SARFAESI Act/ Rules 2002 and the sale / auction conditions mentioned herein.
21. Intending Bidders may verify copy of the title deed and other documents relating to the property available with the secured creditor during office working hours.
22. Intending bidders may obtain copy of property documents by paying Rs.2000/- by RTGS/NEFT favouring HUDCO Ltd. in ICICI Bank Ltd, New Delhi Connaught Place branch, New Delhi, Current Account No.000705007308, IFSC Code No.ICIC00000007. A Request letter and the payment proof shall be emailed to bro@hudco.org for obtaining the copy by return email or could be collected in person.
23. The Authorised Officer reserves the right to accept or reject any or all of the bids or adjourn/ postpone/ cancel the auction without assigning any reason thereof and also to modify any terms and conditions of sale without any prior notice.
24. Sale Certificate will be issued only in the name(s) of the bidders whose name(s) is/are mentioned in the bid form. No request for inclusion /substitution of name(s), other than those mentioned in the bid, in the sale Certificate will be entertained.
25. The purchaser shall bear the applicable stamp duties/ additional stamp duty/ transfer charges, fee etc. and also all the statutory/ non statutory dues, taxes, rates, assessment charges, and etc. owing to anybody.
26. This publication is also 30 days' notice required under Section 13, read with Rule 8(6) of the Act, 2002 and Security Interest (Enforcement) Rules, 2002 respectively to the above borrowers / guarantors to pay the up-to-date outstanding amount due as mentioned above before the date of e-auction, failing which, the property will be sold and balance dues, if any, shall be recovered with interest and cost from them.
27. The notice is also to the Borrower(s), Guarantor(s) (L/Rs) in particular and the Public in general.
28. In case the date of e-Auction is declared holiday then the date will be automatically extended to the very next working day.
29. Since the sale price is more than 50 lakhs the bidder may deduct 1% of sale amount for TDS and deposit with Income Tax Department and the bidder has to deposit the original challan with HUDCO in such case.



30. For any further details, please contact Shri Dr Girish Karnad, T G Joint General Manager (Projects)/ Authorised Officer, Housing and Urban Development Corporation Ltd. (HUDCO), 7th Floor, North Block, Manipal Centre Dickenson Road, Bangalore 560042, Telephone Nos- 080-25582602. Mob. 9900041418, Email: bro@hudco.org during office working hours.


Dr Girish Karnad T G

Joint General Manager (Projects) / Authorised Officer
HUDCO, Bengaluru

Place :Bengaluru
Date: 10.07.2026

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