

**E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

E-Auction Sale notice for sale of immovable assets under the Securitization 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.

Notice is hereby given to the public in general and in particular to borrower(s) and Guarantor(s) that the below described immovable property mortgaged / charged to the **Kotak Bank Ltd.** ("the Secured Creditor"), the Possession whereof has been taken by the Authorized officer of the secured creditor on 08/01/2022, will be sold by way of e-auction on "As is where is", "As is what is", and "Whatever there is" and "No recourse" basis on **28-December-2023** for recovery of **Rs.7,82,71,704.67 (Rupees Seven Crore Eighty Two Lakhs Seventy One Thousand Seven Hundred Four and Sixty Seven Only)** as on 31/07/2023 together with further interests, costs, charges and expenses thereon with effect from 01-8-2023 due to the secured creditor from **M/s. Karthikeyan Thirugnanam and others, Trichy and others** the detail regarding the description of properties, reserve price (below which the properties will not be sold) and the earnest money deposit are more particularly stated in the table below.

Lots No.	Description of the Properties put for sale	Reserve Price	EMD
1.	<p>Property No-1 : Item No.1 : Tanjavur District, Pattukkottai Registration District, Pattukkottai Joint No.II Sub Registration District, Pattukkottai Taluk, Pattukkottai Town, Aranthangi Road, Gandhi Statue to Madha Kovil Street, within the limits of Pattukkottai Municipality, a land measuring 15 Kuzhi (2178 Sq.ft) in 21% Kuzhi out of the total extent of 36% Kuzhi comprised in old S.No.59/4 corresponding to S.No.59/1A1 corresponding to TS.No.46/2 and buildings constructed thereon under the name & style of PRT Mahal & Lodge bearing Door No.100/A1, 100/A2 within the following boundaries: North of: Building belongs to PR.Thirugnanam, East of: Building belongs to Road, West of Building belongs to S.D.Rajagopal, South of: Building belongs to Sundaramoorthy</p> <p>Item No.2 : Tanjavur District, Pattukkottai Registration District, Pattukkottai Joint No.II Sub Registration District, Pattukkottai Taluk, Pattukkottai Town, Aranthangi Road, within the limits of Pattukkottai Municipality, a land measuring 3158.10 Sq.ft comprised in S.No.59/A and buildings constructed thereon under the name & style of PRT Mahal & Lodge bearing Door No.100/A1, 100/A2 within the following boundaries: South of: Property belonging to Karthikeyan and Venkatesan, West of: Building belongs to Raja @ Rajagopal, North of: Road, East of: Road.</p>	<p>Rs. 4,68,00,000/- (Rupees: Four Crore Sixty Eight Lakhs Only)</p>	<p>Rs. 46,80,000/- (Rupees: Forty Six Lakhs Eighty Thousand only).</p>
2.	<p>Property No.2 : Item No.1 : Tanjavur District, Pattukkottai Registration District, Pattukkottai Joint No.I Sub Registration District, Pattukkottai Taluk, Mahareja Samuthiram Village, Viveganandha Nagar, within the limits of Pattukkottai Municipality, a house site measuring East-West 40 feet both on the Northern & Southern sides and North-South 60 feet both on the Eastern & Western sides totaling 2400 Sq.ft corresponding to S.No.209/2A and buildings constructed thereon bearing Door No.470/3-5 within the following boundaries: South of: House belonging to Rajeswari, West of: House belonging to Vasantha, North of: 23 feet width 3rd Cross Road, East of: Property in S.No.209/3</p> <p>Item No.2 : Tanjavur District, Pattukkottai Registration District, Pattukkottai Joint No.I Sub Registration District, Pattukkottai Taluk, Mahareja Samuthiram Village, Viveganandha Nagar, within the limits of Pattukkottai Municipality, a house site measuring 1960.70 Sq.ft comprised in old S.No.209/2 corresponding to new S.No.209/3 and buildings constructed thereon bearing Door No.470/3-5 within the following boundaries: South of: House belonging to Panneerselvam Chettiar, West of: Property in S.No.209/2A, North of: 23 feet width 3rd Cross Road, East of: House belonging to Sumathi</p>	<p>Rs. 1,21,50,000/- (Rupees: One Crore Twenty One Lakhs Fifty Thousand Only)</p>	<p>Rs. 12,15,000/- (Rupees: Twelve Lakhs Fifty Thousand only)</p>

TERMS AND CONDITION OF THE SALE OF IMMOVABLE PROPERTIES BY WAY OF E-AUCTION:-

- Inspection of the properties: Interested parties may inspect the properties from 10-12-2023 to 27-12-2023 between 11:00 AM to 3:00 PM. Last Date and Time of Submitting EMD: 27-12-2023 up to 5 PM.
- The Auction Sale will be "Online E-Auction / Bidding" through KMBL's approved service provider, M/s Auction tiger having its Office at Ahmedabad, Gujarat-380006, help line nos. Mr. Praveen Kumar: 7961200515/9722778828, and also help line mail id sales@AuctionTiger.net at the web portal www.AuctionTiger.net.
- The auction sale will be held on **28th December, 2023 between 11 AM to 12 PM** with auto-extensions for 5 (five) minutes in case bid is placed in the last five minutes before the appointed closing time.
- The Bid price to be submitted shall be above the reserve price fixed by the Authorized Officer ("AO") and bidder shall further improve their offer in multiple of **INR 2,00,000/- (Rupees Two Lakh only)** for property mentioned.
- The properties will not be sold below the reserve price set by the AO. The Bid quoted below the reserve price shall be rejected and the EMD deposited shall be forfeited.
- The successful bidder shall have to pay 25% of the purchase amount (including Earnest Money) already paid within 24 hours of the closure of the E-Auction sale proceedings. The Balance 75% of the purchase price shall have to be paid within 15 (fifteen) days of the confirmation of the sale by the Bank or such extended period as agreed upon in writing by and solely at the discretion of the AO, failing which the bank shall forfeit amounts already paid/deposited by the purchaser. In case Highest bidder not paid statutory amount of 25% within 24 hours his bid will be cancelled and next highest bidder will be offered to purchase the property.
- Bidders are advised to visit the said website www.AuctionTiger.net for Bid forms and detailed terms and condition of the sale before submitting their bids and participating in the proceedings.
- Bids shall be submitted online/physical form only in the prescribed format(s) with relevant details duly filled in. Bids submitted in any other format/incomplete bids are liable to be rejected.
- All Bid forms shall be accompanied by copies of following KYC documents viz (i) PAN card (ii) Aadhar card/passport (iii) Current Address proof (iv) valid e-mail Id (v) Contact number/s (mobile/landline), etc. Scanned copies of said documents shall be submitted to the email ID stated above. Earnest money Deposit (EMD) as mentioned against each property described in the accompanying Sale Notice shall be deposited through DD favoring 'KOTAK MAHINDRA BANK LTD', PAYABLE AT Trichy.
- The intending bidder should submit a proof of deposit of EMD to the bank in a format as may be acceptable to the Bank.
- The Bidders should hold the valid e-mail id as all the relevant information from secured creditor/the service provider may be conveyed through email only.
- Prospective intending bidders may contact the service provider on the detail mentioned above to avail online/in-person training on participating in the e-auction.
- However, neither the Authorized Officer nor the secured creditor or service provider shall be responsible for any technical lapses/power failure, etc.
- The EMD of unsuccessful bidders will be returned within 7 working days from the date of closure of e-auction proceedings.
- The sale is subject to confirmation by the Bank. If the borrower/guarantor(s) pay the entire amount due to the secured creditor before the appointed date and time of e-auction, no sale will be conducted.
- To the best of knowledge and information of AO, no other encumbrances exist on the aforesaid properties, however prospective tenders are advised to do their own due diligence and conduct independent enquiries in regard to the title/encumbrances, etc. The AO shall not be held responsible for any charge, lien, encumbrances, property tax or any other dues to the Government and anybody in respect to the aforesaid mortgage property. Other than the properties are being sold with all the existing and future encumbrances whether known or unknown to the secured creditor.
- The AO has the right to reject any tender/tenders (for either of the property) or even may cancel the e-auction without assigning any reason thereof.
- On compliance of terms of sale, AO shall issue a 'certificate of sale' in favor of the purchaser. All expenses relating to stamp duty, registration charges, conveyance, VAT, TDS, GST etc. shall be borne by the purchaser.

18. CONDITIONS FOR TDS DEDUCTION

TDS to be deducted	1% of Auction Price
<ul style="list-style-type: none"> TDS shall be deducted and deposited in the name of the Mortgagee/s. If the mortgaged property is jointly owned, the TDS shall be reported in the name of the first owner, unless there is a specific ratio of ownership in the sale deed, in which case the TDS shall be deducted in the proportion of their ownership ratio. Auction Purchaser, after depositing TDS, shall submit Form No 16A as proof of TDS payment and confirmation. 	

19. The sale is subject to the conditions prescribed in the SARFAESI Act/Rules 2002 and the condition mentioned above.
IT MAY BE TREATED AS STATUTORY 15 DAYS SALE NOTICE UNDER RULE 8(6) & 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002.

NOTE: The Borrower/ Guarantors/Mortgagees are hereby notified to pay the sum as mentioned above along with update interest and ancillary expenses within 15 days from the date of publication to get the property/ies redeemed, failing which the property/ies will be auctioned/sold and balance dues if any will be recovered with interest and costs.

20. For any Further Information on the auction you may also visit our website <https://www.kotak.com/en/bank-auctions.html>. Regarding inspection of property, etc., the intending bidders may contact **Mr. Sreedhara S on Ph#9916165915 between 10:00 am to 5:00 pm on all working days.**

Date: 10-12-2023

Place: Trichy

(Authorised Officer)
KOTAK MAHINDRA BANK