



o/c  
12/01/24  
Kotak Mahindra Bank

Registered Post

Dated: 12-01-2024

1. **LATHANGI MOTORS PVT. LTD.** (BORROWER)  
**REPRESENTED BY ITS MANAGING DIRECTOR**  
**MR. M.P. VIKRAM SETTY**  
**AT:**  
NO. 688, 100 FT RING ROAD,  
15TH CROSS, JP NAGAR 2ND PHASE,  
BANGALORE – 560 078  
KARNATAKA, INDIA
2. **MR. M.P VIKRAM SETTY** (CO-BORROWER)  
**S/O MR. M K PANDURANGA SETTY**
3. **MRS. M.V. RAMAVATHI** (CO-BORROWER)  
**W/O MR. M.P VIKRAM SETTY**
4. **MR. M.K. PANDURANGA SETTY** (CO-BORROWER)  
**S/O MR. MEDA KASTURIRANGA SETTY**
5. **M/S WILWAY ENGINEERING AND** (CO-BORROWER)  
**CONSTRUCTION PVT. LTD.**

**ALL AT:**  
NO. 14, 'SRI RANGA',  
BASAVANAGUDI BULL TEMPLE ROAD,  
BANGALORE – 560 004  
KARNATAKA, INDIA

Dear Sir/Madam,

**Sub: Notice for Sale of the Mortgaged Property**

1. We refer to the Demand Notice dated **17.01.2019** issued by us under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (**hereinafter referred to as "SARFAESI Act"**), wherein you had called upon to pay the dues of **Rs. 17,73,09,336/- (Rupees Seventeen Crore Seventy Three Lakh Nine Thousand Three Hundred Thirty Six Only)** due and payable as of **02.01.2019** with applicable interest from **03.01.2019** until payment in full (**hereinafter referred as the "Outstanding Amount"**) and payable by you all under the facilities granted by **Ford Credit India Private Limited (hereinafter referred to as "FCIPL")** within 60 (Sixty) days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.
2. As informed you earlier that **FCIPL** has vide an assignment agreement dated **09.11.2022 ("Assignment Agreement")** has assigned the debts due and payable by you under **loan account no. 01101** in favour of Kotak Mahindra Bank Limited (**hereinafter referred as The Bank/KMBL** along with all the rights, title, interests, benefits in the facilities granted by **FCIPL** with other incidental right thereto including the assignment of the said facilities along with the underlying securities. As per the said assignment agreement, **KMBL** has become full and absolute owner and as such is legally entitled to receive the repayment of the financial assets or any part thereof including the right to file suits, institute such other proceedings in its own name and to take such other action as may be required for the purpose of the recovery of the said financial assets. **KMBL** has become the absolute owner of the said account and all right, title and interest in respect of outstanding amount pertaining to above said account is now vested with **KMBL**.
3. It is pertinent to note that despite the service of the above mentioned notice, you have failed to liquidate the outstanding dues and as such, Authorized officer of **FCIPL** has taken the possession of the property





# Kotak Mahindra Bank

No 1 and 2 described in Annexure A on **08.05.2019** and the Authorized Officer of Kotak Mahindra Bank Ltd. has taken Physical possession of the property No 3 described herein below in Annexure "A" (and referred hereinafter as "Secured Assets") on 28.07.2023 in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rules 8 & 9 and in pursuance of order dated 27.03.2023, passed by Hon'ble Court II Additional Chief Metropolitan Magistrate, Bangalore under Section 14 of the said SARFAESI Act.

- This is to inform you all, that all the requisitions under the provisions of SARFAESI Act and The Security Interest (Enforcement) Rules, 2002 have been complied with and Kotak Mahindra Bank Ltd. now proposes to sell the secured asset as mentioned in **Annexure "A"** annexed herewith by public auction and/or any other methods as prescribed under the provisions of Rule 8 (5) of Security Interest (Enforcement) Rules, 2002 after a period of **30 (Thirty) days** from the date of this notice **along with the existing encumbrances if any ' as is where is basis & As is what is basis & Whatever there is basis'**, unless we receive the entire outstanding amount of **Rs. 28,55,07,635/- (Rupees Twenty Eight Core fifty five lakh seven thousand six hundred and thirty five only Only)** as on **8.01.2024**, along with further interest @ 12.70% p.a, applicable from **09.01.2024** and other charges as demanded in our Demand notice, within the statutory period of **30 (Thirty) days**, from the date of notice and please take notice that if in case auction scheduled herein fails for any reason whatsoever then secured creditor may enforce security interest by way of sale through Online E Auction, also as per its discretion. Please also note that you are further liable to make good the loss incurred after sale of the secured asset, if any.
- The sale of the secured assets will be through an Online E-Auction at the reserve price more particularly detailed in "Annexure A".

S.NO.	PARTICULARS	DETAILS
1.	DATE OF AUCTION	<b>22.02.2024</b>
2.	TIME OF AUCTION	11:00 PM TO 12:00 PM WITH UNLIMITED EXTENSION OF 5 MINUTES
3.	LAST DATE OF SUBMISSION OF EMD WITH KYC IS	<b>21.02.2024</b> UP TO 6:00 P.M. (IST.)
4.	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd., Kotak House, 2ND Floor, No 22, M G Road, Bangalore
5.	MODE OF AUCTION	E-AUCTION THROUGH WEBSITE <a href="https://bankeauctions.com">https://bankeauctions.com</a>

- Please treat this notice as Notice under Rule 8(5) read with proviso to Rule 8 Clause (6) of the Security Interest (Enforcement) Rules, 2002 providing you the Borrowers, a notice of **30 (Thirty) days** for sale of the secured asset.
- Post the expiration of the said **30 (Thirty) days**, KMBL shall be entitled to sell the secured asset by any of the methods as provided under Rule 8 Clause (5) of the Security Interest (Enforcement) Rules, 2002, as the case may be.
- The borrower's attention is invited to the provisions of sub section 8 of section 13, of the act, in respect of the time available, to redeem the secured asset.

**For Kotak Mahindra Bank Limited**



**Authorized Officer**

**ANNEXURE - "A"**

Name of the Borrowers & Account No.	Amount outstanding	Description of Mortgage property	Reserve Price Fixed (Rs.) & EMD (Rs.)
<p>1. LATHANGI MOTORS PVT. LTD.                      2.MR. M.P VIKRAM SETTY S/O MR. M K PANDURANGA SETTY                      3.MRS. M.V. RAMAVATHI W/O MR. M.P VIKRAM SETTY                      4.MR. M.K. PANDURANGA SETTY S/O MR. MEDA KASTURIRANGA SETTY                      5.M/S WILWAY ENGINEERING AND</p> <p>Loan Account Number: 01101</p>	<p>RS.28,55,07,635/-                      (RUPEES TWENTY EIGHT CORE FIFTY FIVE LAKH SEVEN THOUSAND SIX HUNDRED AND THIRTY FIVE ONLY) AS ON 8.01.2024, ALONG WITH FURTHER INTEREST @ 12.70% P.A, APPLICABLE FROM 09.01.2023 ALONG WITH ALL COST, CHARGES &amp; EXPENSES UNTIL PAYMENT IN FULL.</p>	<p>PROPERTY NO 1:                      ALL THE PIECE AND PARCEL OF SITE BEARING NO 387, SITUATED IN KARNATAKA STATE HOUSING CO OPERATIVE HOUSING FEDRATION LAYOUT, 1<sup>ST</sup> PHASE FORMED BY VENDOR LYING WITHIN THE BOUNDARY OF SY NO 59/4, 59/6, 59/7,59/8,59/9,59/10, 59/11, 59/13, 60,61,62 (PORTION) 63/1,63/2F, 63/2G1,64 (PORTION),65/1A,65/1B, 65/2B, 65/2C, 66/2 AND 66/3 SITUATED AT ,CHUNCHANAKUPPE VILLAGE, THAVAREKERE HOBLI, BENGALURU SOUTH TALUK, BANAGLORE DISTRICT WITHIN BMRD LIMITS MEASURING AND BOUNDED AS FALLOWS                      MEASUREMENT: EAST TO WEST: 18 MTS                      NORTH TO SOUTH: 5 MTRS. IN ALL 450 SQ. MTRS OR 4843 SQ FT.                      BOUNDRIES: EAST BY ROAD, WEST BY SITE NO 385, NORTH BY PATHWAY, SOUTH BY SITE 386.</p> <p>PROPERTY NO 2:                      OFFICE UNIT BEARING BEARING T 304 ON 3<sup>RD</sup> FLOOR MUNICIPAL NO.196-8 SITUATED IN THE BUILDING NO KNOWN AS SURAJ PLAZA CONSTRUCTED ON THE A SCHEDULE PROPERTY WITH 243 SQ FT SHARE, RIGHT, TITLE AND INTEREST IN THE LAND COMPRISED IN SCHEDULE "A" PROPERTY , WITH SUPER BUILDUP AREA OF 643 ST FT INCLUDING PLINTH AREA OF 525 SQ FT, INCLUDING THE SPECIFIC COVERED CAR PARKING AREA BEARING NO 5 IN THE BASEMENT FLOOR ALLOTTED TO THE UNIT TOGETHER WITH ALL COMMON AREA ATTRIBUTABLE THERETO WITH CERAMIC FLOORING AND RCC ROOF, SITUATED AT 25<sup>TH</sup> CROSS, 8<sup>TH</sup> F MAIN, 3<sup>RD</sup> BLOCK, JAYANAGAR, BANGALORE.</p> <p>EAST : 8<sup>TH</sup> F MAIN ROAD                      WEST: PROPERTY BEARING NO. 197;                      NORTH: PRIVATE PROPERTY;                      SOUTH: PROPERTY BEARING NO.</p>	<p><b>RESERVE PRICE</b></p> <p>Property No 1: RESERVE PRICE                      RS.63,00,000/-                      (RUPEES SIXTY THREE LAKH ONLY)</p> <p><b>EMD</b>                      RS. 6,30,000/-                      (RUPEES SIX LAKH THIRTY THOUSAND ONLY)</p> <p>Property No 2:                      RESERVE PRICE                      RS.66,00,000/-                      (RUPEES SIXTY SIX LAKH ONLY)</p> <p><b>EMD</b>                      RS. 6,60,000/-                      (RUPEES SIX LAKH SIXTY THOUSAND ONLY)</p>

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PROPERTY NO 3:

ALL THAT PIECE AND  
PARCEL OF THE  
RESIDENTIAL PROPERTY  
BEARING THE LAND AND  
THE HOUSE THERON  
BEARING MUNICIPAL  
NO.14/1 (PREVIOUSLY  
THE NORTHERN  
PORTION OF THE  
COMPOSITE PROPERTY  
BEARING NO.14),  
SITUATED AT BULL  
TEMPLE ROAD,  
BASAVANAGUDI  
(SHANKARAPURAM),  
BENGALURU- 560 004,  
PID NO. 49-6-14/1,  
TOGETHER WITH THE  
RESIDENTIAL  
STRUCTURES  
COMPRISING OF  
GROUND AND FIRST  
FLOORS.

**BOUNDED AS FOLLOWS:**

**EAST BY :** PROPERTY  
BELONGING TO MR. M.K  
DATTARAJ AND MR. M.K  
RAMACHANDRA

**WEST BY :** BULL  
TEMPLE ROAD;

**NORTH BY :** PROPERTY  
BELONGING TO MR. M.K.  
RAMACHANDRA

**SOUTH BY :** PROPERTY BEARING  
NO.14 BELONGING TO MR. M.P.  
SHYAM

Property No 3

RESERVE PRICE  
Rs.14,50,00,000/-  
(Fourteen Core  
Fifty Lakh only)EMD: RS. 1,  
45,00,000/-(RUPEES ONE  
CRORE FORTY  
FIVE LAKH  
ONLY)

भारतीय डाक



India Post

RL 1100510144 <110051>  
RL A RD798106095IN  
Counter No:1,DP-Code:1  
To:MILWAY ENGINEERING,  
VELLORE, PIN:635809  
From:KOTAK MAHINDRA BANK LTD. , SEC 125, NOIDA  
Wt:30grams,  
Amt:32.00 ,13/01/2024 ,09:08  
<<Track on www.indiapost.gov.in>>

भारतीय डाक



India Post

RL 1100510144 <110051>  
RL A RD798106149IN  
Counter No:1,DP-Code:1  
To:LATHANGI MOTORS,  
BANGALORE, PIN:560078  
From:KOTAK MAHINDRA BANK LTD. , SEC 125, NOIDA  
Wt:30grams,  
Amt:32.00 ,13/01/2024 ,09:11  
<<Track on www.indiapost.gov.in>>

भारतीय डाक



India Post

RL 1100510144 <110051>  
RL A RD798106104IN  
Counter No:1,DP-Code:1  
To:MK PANDURANGASHETTY,  
BANGALORE, PIN:560004  
From:KOTAK MAHINDRA BANK LTD. , SEC 125, NOIDA  
Wt:30grams,  
Amt:32.00 ,13/01/2024 ,09:09  
<<Track on www.indiapost.gov.in>>

भारतीय डाक



India Post

RL 1100510144 <110051>  
RL A RD798106118IN  
Counter No:1,DP-Code:1  
To:M.V. RAMAVATHI,  
BANGALORE, PIN:560004  
From:KOTAK MAHINDRA BANK LTD. , SEC 125, NOIDA  
Wt:30grams,  
Amt:32.00 ,13/01/2024 ,09:10  
<<Track on www.indiapost.gov.in>>

भारतीय डाक



India Post

RL 1100510144 <110051>  
RL A RD798106121IN  
Counter No:1,DP-Code:1  
To:M.P.VIKRAM SHETTY,  
BANGALORE, PIN:560004  
From:KOTAK MAHINDRA BANK LTD. , SEC 125, NOIDA  
Wt:30grams,  
Amt:32.00 ,13/01/2024 ,09:10  
<<Track on www.indiapost.gov.in>>

भारतीय डाक



India Post

RL 1100510144 <110051>  
RL A RD798106135IN  
Counter No:1,DP-Code:1  
To:LATHANGI MOTORS,  
BANGALORE, PIN:560004  
From:KOTAK MAHINDRA BANK LTD. , SEC 125, NOIDA  
Wt:30grams,  
Amt:32.00 ,13/01/2024 ,09:11  
<<Track on www.indiapost.gov.in>>