



o/c  
SH/O  
5/3/24

Kotak Mahindra Bank

Registered/Speed Post

Dated: 05.03.2024

1. **MRS. SHEELA N**  
**W/O MR. NATARAJA**  
**AT:**

**(BORROWER)**

**M/S SS GARMENTS**  
**THROUGH ITS PROPRIETOR**  
**MRS. SHEELA N**  
D N. 20-147/9, THOKKOTTU  
OLAPETE, ULLAL, OPPOSITE CHURCH,  
MANGALORE, KARNATAKA - 575020

2. **MR.SUBBA SHETTY**  
**S/O MAHADEVA SHETTY**

**(CO-BORROWER)**

**BOTH AT:**  
20-184/2, NISHAN NILAYA, T.C. ROAD,  
THOKKOTTU ULLAL, NEAR CHURCH,  
MANGALORE, KARNATAKA - 575020

**BOTH ALSO AT:**  
SY NO. 103/3C, NARINGANA VILLAGE,  
BANTWAL TQ. DAKSHINA  
MANGLORE - 575020

Dear Sir/Madam,

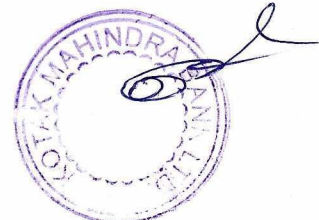
**Sub: Notice for Sale of the Mortgaged Property**

1. We refer to Demand Notice dated 06.04.2021 issued by Fullerton India Home Finance Company Limited (hereinafter referred to as "FIHFCL" 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"), related to Loan Account No. 601307510471376 wherein FIHFCL had called upon you to pay the dues of Rs. 19,92,281/- (RUPEES NINETEEN LAKH NINETY TWO THOUSAND TWO HUNDRED AND EIGHTY ONE ONLY) outstanding as on 05.04.2021 with further interest applicable from 06.04.2021 until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities granted by FIHFCL within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.
2. FIHFCL has vide an assignment agreement dated 28.03.2023 ("Assignment Agreement") has assigned the debts due and payable by you in favour of Kotak Mahindra Bank Limited (hereinafter referred to as "KMBL/The Bank") along with all the rights, title, security interests, benefits, financial documents, in the facilities granted by FIHFCL 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

Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137  
7th Floor, Plot No.7  
Sector-125, Noida  
Uttar Pradesh - 201 313

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www.kotak.com

Registered Office:  
27 BKC, C 27, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai 400051,  
Maharashtra, India.



- account and all right, title and interest in respect of outstanding amount pertaining to above said account is now vested with Bank.
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, the Authorized officer of FIHFCL has taken possession of the property described herein below in **Annexure "A"** (and referred hereinafter as **"Secured Assets"**) in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rule 8 & 9. Thereafter FIHFCL has handed over the possession to KMBL on 04.05.2023.
  4. After taking possession of the secured asset, Inspection was carried out by approved valuer in compliance of Rule 8(5) of the Security Interest (Enforcement) Rules, 2002 and on the basis of Report of valuer, auction of the Secured Asset as mentioned in Annexure "A" was conducted on 28.11.2023 with the reserve price Rs. 6,00,000/- (Rupees Six Lakh Only), however, the said auction failed for wants of bidders.
  5. For recovering its legal dues, the Bank now again proposes to invite tender/conduct public auction of the secured asset on the reserve price at Rs. 5,40,000/- (Rupees Five Lakh Forty Thousand Only) below which the said Secured Asset will not be sold and the sale will be on "as is where is basis & as is what is basis and whatever is basis".
  6. 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 Bank 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 read with proviso to Rule 9 Clause (1) after a period of 15 (Fifteen Days) from the date of this notice **along with the existing encumbrances, if any, on 'as is where is basis & As is what is basis & Whatever there is basis'**, unless we receive the entire outstanding amount i.e., RS. 3,107,963 -/(Rupees Thirty One Lakh Seven Thousand Nine Hundred Sixty Three Only) outstanding as on 01.03.2024 with further interest applicable from 02.03.2024 until payment in full and other charges as demanded in our notice, within the statutory period of 15 (Fifteen days), from the date of present notice. Please take notice that if in case auction scheduled herein fails for any reason whatsoever then the secured creditor may again enforce the security interest by putting the said Secured asset on sale through public auction or private treaty 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.
  7. The sale of the secured asset will be through an Online E-Auction at the reserve price more particularly detailed in "Annexure A". The auction shall be scheduled as under:

S.NO.	PARTICULARS	DETAILS
1	DATE OF AUCTION	27.03.2024
2	TIME OF AUCTION	12:00 P.M. TO 01:00 P.M WITH UNLIMITED EXTENSION OF 5 MINUTES
3	LAST DATE OF SUBMISSION OF EMD WITH KYC IS	26.03.2024 UP TO 6:00 P.M.(IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	KOTAK MAHINDRA BANK LTD NO.22, ING VYSYA HOUSE, M.G. ROAD/BANGALORE - 560001
5	MODE OF AUCTION	E-AUCTION THROUGH WEBSITE <a href="https://bankauctions.in/">HTTPS://BANKAUCTIONS.IN/</a>





Kotak Mahindra Bank

8. Please treat this notice as Notice under Rule 8 Clause (5) read with proviso to Rule 9 Clause (1) of the Security Interest (Enforcement) Rules, 2002 providing you the Borrowers, a notice of 15 (Fifteen Days) for sale of the secured asset.
9. Post the expiration of the said 15 (Fifteen) days, the Bank shall be entitled to sell the said 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
10. The Borrower's attention is invited to the Provisions of the subsection 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**

**Kotak Mahindra Bank Ltd.**  
CIN: L65110MH1985PLC038137

7th Floor, Plot No.7  
Sector-125, Noida  
Uttar Pradesh - 201 313

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Registered Office:  
27 BKC, C 27, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai 400051,  
Maharashtra, India.



**ANNEXURE - "A"**

<b>NAME OF THE BORROWERS &amp; ACCOUNT NO.</b>
1. MRS. SHEELA N & 2.MR.SUBBA SHETTY LOAN ACCOUNT NO: 601307510471376
<b>AMOUNT OUTSTANDING</b>
RS. 3,107,963 -(RUPEES THIRTY ONE LAKH SEVEN THOUSAND NINE HUNDRED SIXTY THREE ONLY) OUTSTANDING AS ON 01.03.2024 WITH FURTHER INTEREST APPLICABLE FROM 02.03.2024 ALONG WITH ALL COST, CHARGES & EXPENSES UNTIL PAYMENT IN FULL.
<b>DESCRIPTION OF MORTGAGED PROPERTY:</b>
ALL THAT PIECE AND PARCEL OF NON-AGRICULTURE IMMOVABLE PROPERTY SITUATED IN NARINGANA VILLAGE OF BANTWAL TALUK AND WITHIN THE REGISTRATION SUB DISTRICT OF MANGALORE TALUK AND COMPRIED IN:- SY NO. 103/3C, KISSAM: CONVERTED, EXTENT: 0.10 CENTS WITHIN THE BOUNDARIES HEREUNDER:  EAST :- PORTION OF SY NO. 103/3C1 WEST :- PORTION OF SY NO. 103/3C3 NORTH :- PORTION OF SAME SY NO. SOUTH :- ROAD
<b>NAME OF THE MORTGAGOR:</b>
MRS.SHEELA N
<b>RESERVE PRICE FIXED (RS.) &amp; EMD (RS.)</b>
<b>RESERVE PRICE:</b> RS. 5,40,000/- (RUPEES FIVE LAKH FORTY THOUSAND ONLY)
<b>EMD:</b> RS. 54,000/- (RUPEES FIFTY FOUR THOUSAND ONLY)



RL 1100950168 <110095>  
RL A R0005713017IN  
Counter No:1,(P-Code:001  
To:SEELA,  
MANGALORE HD, PIN:575001  
From:KOTAK MAHINDRA BANK LTD , M0104-201313  
Wt:40grams,  
PS:32.00, ,06/03/2024 ,09:01  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>



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<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>



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MANGALORE HD, PIN:575001  
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Wt:40grams,  
PS:32.00, ,06/03/2024 ,09:01  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>



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Counter No:1,(P-Code:001  
To:SUDESA SHETTY,  
MANGALORE HD, PIN:575001  
From:KOTAK MAHINDRA BANK LTD , M0104-201313  
Wt:40grams,  
PS:32.00, ,06/03/2024 ,09:38  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>

