



## Kotak Mahindra Bank Limited

Regd Office:- 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051

Branch office: 6-3-1109/1/P/202, 1<sup>st</sup> Floor, Jewel Pavani Tower, Raj Bhavan Road, Somajiguda, Hyderabad - 500082 Contact No:-97036 16133

### PUBLIC NOTICE / AUCTION NOTICE FOR SALE OF IMMOVABLE PROPERTY

#### E-Auction Sale Notice for Sale of Immovable 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.

Notice is hereby given to the Public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to Kotak Mahindra Bank Limited (Secured Creditor), the physical possession of which has been taken by the Authorised Officer of Kotak Mahindra Bank Limited on September 08, 2014, will be sold on “As is Where is”, “As is What is”, and “Whatever there is” basis on December 12, 2018 for recovery of Rs.30,65,64,279.58 (Rupees Thirty Crores Sixty Five Lakhs Sixty Four Thousand Two Hundred Seventy Nine and Paise Fifty Eight only) as on May 20, 2014 together with further interest and charges thereon from the Borrower namely M/s Coastal Projects Limited and Guarantors/Mortgagors namely Mr. N.H.Bhaskar Reddy. The Reserve Price is fixed as Rs.7,00,00,000/- (Rupees Seven Crores only) and Earnest Money deposit payable will be Rs.70,00,000/- (Rupees Seventy Lakhs Only).

Name and Address of the Mortgagor	Amount outstanding as per Demand Notice dated June 2, 2014	Details of Immovable property (Secured Assets put for auction)	Bid Submission Date	Date & Time of E-Auction	Reserve Price (INR)	Earnest Money Deposit (EMD) (INR)
<p><b>Mr. N.H. Bhaskar Reddy (Alias Mr. Nandyala Hanumantha Surya Siva Bhaskar Reddy)</b> S/o, N.H.P. Shiva Reddy</p> <p>No.51, I Cross, 9<sup>th</sup> Main, HAL 3<sup>rd</sup> Stage, New Tippasandra Bangalore – 560 075</p> <p>also at No. 70, I Cross, 9<sup>th</sup> Main HAL 3<sup>rd</sup> Stage, New Tippasandra Bangalore – 560 075</p> <p>And also at : No.C-17, Kudremukh Colony, 2<sup>nd</sup> Block, Koramangala Bangalore 560 034</p>	INR.30,65,64,279.58 ps (Rupees Thirty crores Sixty Five Lacs Sixty Four Thousand Two Hundred Seventy Nine and Paise Fifty Eight Only) outstanding as on May 20, 2014 with further interest at contractual rate from May 21, 2014	All that piece and parcel of land measuring an extent of 1 Acre and 6 Guntas in survey No.13/3 situated at Kempapura Village, Varthur Hobli, Erstwhile Bangalore South Taluk, now Bangalore East Taluk. Bangalore Bounded By:- North : 32 Feet Road, South : Bellandur Tank Bed East : Land Belonging to Sarojamma West : Remaining portion of property in Sy. No.13/3 and property bearing Sy. No.13/ 2B. Within the sub-registration district of Bangalore South Taluk and Registration District of Bangalore	December 10, 2018 till 5.00 pm	December 12, 2018 between 11.00 am to 12.00 Noon	7,00,00,000/- (Rupees Seven Crores Only)	70,00,000/- (Rupees Seventy Lakhs only)

To the best of knowledge and information of the Authorised Officer /Kotak Bank, apart from the security interest created in favour of Kotak Bank, there are no other encumbrances with respect to the aforesaid property put for auction. All Statutory dues like property taxes, Society dues and all other outstanding dues, shall be ascertained and paid by the Bidders/ prospective purchaser(s). The particulars in respect of the secured assets

specified hereinabove have been stated to the best of the information of the undersigned, who, however shall not be held responsible for any error, misstatement or omission in the said particulars. The Bidder(s)/ prospective purchaser(s) are, therefore, requested in their own interests, to satisfy himself / herself with regard to the above, the title of the immovable property and the other relevant details pertaining to the abovementioned property / properties, before submitting the tenders.

**Terms & Conditions:**

1. The above assets are put for sale on “AS IS WHERE IS” AND “AS IS WHAT IS BASIS”. The inspection of the property put for auction would be available for the prospective bidders and the same is fixed for **November 28, 2018 from 11.00 AM to 4.00 PM** on prior appointment on (Mobile) **9703616133** ;
2. The auction shall be conducted only through “On Line Electronic Bidding” through website <https://kotakbank.auctiontiger.net> on **December 12, 2018 from 11.00 a.m. to 12.00 noon** with unlimited extensions of 5 minutes duration each;
3. The intending bidders shall hold valid E-mail id. For details with regard to E-Auction, the intending bidders may contact M/s E. Procurement Technologies Ltd – Auction Tiger on Telephone No. (079) – 61200517/501, Mr. Praveen Thevar (mobile – 9722778828) and Mr. Baskhar (Mobile :- 8341410158) (Technical details & bidding Process) and on Email: [Praveen.thevar@auctiontiger.net](mailto:Praveen.thevar@auctiontiger.net) and [telangana@auctiontiger.net](mailto:telangana@auctiontiger.net) ;
4. For detailed Terms & Conditions of auction sale, the bidders are advised to go through the portal <https://kotakbank.auctiontiger.net> and the said terms and conditions shall be binding on the bidders who participate in the bidding process. Also note that bid has to be filled and submitted online on the portal <https://kotakbank.auctiontiger.net> for participating in the E-Auction;
5. Prospective purchaser/ bidders may avail online training from M/s E-Procurement Technologies Ltd-Auction Tiger on the above contact numbers;
6. Bids along with KYC documents shall be submitted online in prescribed online bid form with relevant details as available in the website <https://kotakbank.auctiontiger.net> on or before **December 10, 2018** upto 5.00 p.m.;
7. Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT/Fund Transfer to the credit of Account No. 8411307138, Kotak Mahindra Bank Ltd. A/c E-Auction, Malad (East) Branch, Mumbai, IFSC Code: KKBK0000646, **on or before December 10, 2018** upto 5.00 pm. Any bid submitted without depositing the EMD amount shall stand automatically rejected;
8. The bid price to be submitted shall be equal to and / or above the Reserve Price and during the bidding process, bidders who have submitted bids shall improve their further offers in multiples of **Rs.5,00,000/- only (Rupees Five Lacs Only)**;
9. The successful bidder has to deposit **25%** of the highest bid amount (including EMD already paid) immediately on closure of the auction sale proceedings and not later than on the next working day till the close of the office hours. The balance **75%** of the highest bid amount shall have to be deposited **within fifteen days** from the date on which the acceptance /confirmation of sale is conveyed to such successful bidder. In the event of non-payment of either **25%** of the highest bid amount or **75%** of the highest bid amount, the Bank has right to forfeit the amount deposited by the successful bidder and the Authorised Officer will be at liberty to cancel the auction and conduct fresh auction;
10. On receipt of the entire sale consideration within the stipulated period as mentioned above, the Authorised Officer shall issue the Sale Certificate and the sale shall be completed thereafter and Kotak Bank shall not entertain any claims;
11. The Authorised Officer has the absolute right and discretion to accept or reject any bid or adjourn/ cancel the sale/ modify any terms and conditions of the sale without any prior notice and assigning any reason;
12. It may be noted that in case of any discrepancy /inconsistency between the notices published in English and in Kannada then the contents of the notice published in English will prevail.
13. As per Section 194-A of the Income Tax Act, 1961, TDS @1% shall be applicable on the sale proceeds as the sale consideration is Rs. 50,00,000/- (Rupees Fifty Lakhs only) and above. The Successful bidder/purchaser shall deduct 1% TDS in favour of Kotak Bank from the sale price and deposit the same with Income Tax Department and furnish TDS certificate to Kotak Bank.

**Statutory Notice under Rule 8 (6) of the Security Interest (Enforcement) Rules**

The Principal Borrower / Guarantor / Mortgagor are hereby notified to pay the sum as mentioned above along with up to date applicable interest and ancillary expenses before the date of auction, failing which the property will be auctioned/sold and balance due if any, will be recovered with interest and cost and this notice shall also be treated as notice of sale to the borrower/ guarantor and mortgagor mentioned hereinabove.

**Place: Hyderabad**

**Date : 20-11-2018**

**Authorized Officer  
Kotak Mahindra Bank Ltd**