



Kotak Mahindra Bank Limited

Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai-400 051.

Corporate identity No. L65110MH1985PLC038137

Branch Office: 22, Kotak House M G Road Bangalore -560001.

PUBLIC NOTICE FOR AUCTION CUM SALE

Notice is hereby given for conducting sale by public auction, pursuant to the possession taken by the Authorised Officer of Kotak Mahindra Bank Limited, Under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of powers conferred under the rules of the Security Interest (Enforcement) Rules, 2002 to recover the outstanding amount of **Rs. 45,36,684.07/- (Rupees: Forty Five Lakh Thirty Six Thousand Six Hundred Eighty Four and Paise Seven Only)** as on **14-06-2019**, together with interest thereon at the applicable rates plus the Bank is also entitled to get further interest as applicable w.e.f. 15-06-2019 till the realization of entire outstanding amount, incidental expenses, costs, charges etc. incurred till date of payment and for realisation from the **Borrower namely 1. Mr. JAGADISH S V (Represented through the Legal Heirs)** Shop No.24, No. 14122, 1st Main Road, Subramanyanagar, Opp Muneshwara Temple, Bangalore – 560 021. **Also at:** Mr. JAGADISH S V (Represented through the Legal Heirs) No-2-11, 2nd Main, 17th 'B' Cross Road, Pappiah Garden, Basaveshwara Nagar, Bangalore – 560079. **Also at:** Mr. JAGADISH S V (Represented through the Legal Heirs), Prestige Kensington Devon-4038, No-17, HMT Road, Near Gammagamma Circle, Jalahalli, Bangalore, 560001. **2. Mrs. VANISHREE JANNU**, Shop No. 24, No. 14122, 1st Main, Road, Subramanyanagar, Opp Muneshwara Temple, Bangalore – 560 021. **Also at:** Mrs. VANISHREE JANNU, No-2-11, 2nd Main, 17th 'B' Cross Road, Pappiah Garden, Basaveshwara Nagar, Bangalore – 560079. **Also at:** Mrs. VANISHREE JANNU, Prestige Kensington Devon-4038, No-17, HMT Road, Near Gammagamma Circle, Jalahalli, Bangalore, 560001. **3. M/s. EXCEL INTERNATIONAL**, Shop No.24, No.14122, 1st Main Road, Subramanyanagar, Opp Muneshwara Temple, Bangalore – 560 021. **Also at:** M/s. EXCEL INTERNATIONAL, No-2-11, 2nd Main, 17th 'B' Cross Road, Pappiah Garden, Basaveshwara Nagar, Bangalore – 560079. **Also at:** M/s. EXCEL INTERNATIONAL, Prestige Kensington Devon-4038, No-17, HMT Road, Near Gammagamma Circle, Jalahalli, Bangalore, 560001, Offers are invited by the undersigned is sealed cover for sale by auction of immovable properties on **"AS IS WHERE IS BASIS"** and **"AS IS WHAT IS BASIS"** as per the particulars given hereunder:

Description of Secured Asset

Reserve Price

EMD Amount

(Description of entire Property): All that piece and parcel of the immovable property presently being Municipal No. 17 and New No. 17/19, HMT Factory Main Road, Ward No. 1, Bangalore (Earlier forming part of Sy. No. 1, Peenya Plantation and bearing Municipal No. 5, HMT Main Road and identified as Plot ML 11(20) measuring 3,30,445.75 Sq.ft (7.59 acres) and **bounded by:** On the EAST : Approach Road Formed on HMT Land; On the West: Railway Property; On the North: HMT Property; On the South: Road Formed on HMT Land & Property belonging to National Hydroelectric Power Corporation Ltd.
Schedule 'B': 618 sq. feet Undivided share, title, interest and ownership in the land in Schedule 'A' Property.
Schedule 'C': All that Residential Apartment bearing No. 4038, situated in Level-3 of Block 4 - 'DEVON', in "PRESTIGE KENSINGTON GARDENS" constructed in Schedule 'A' Property and measuring 1407 Sq. Feet of super built up area inclusive of proportionate share in common areas such as passages, lobbies, lifts, staircases and other areas of common areas with right to use One Linked Covered Car Parking Space in the Basement Level and the apartment is presently identified with Municipal No. 17/332, HMT Factory Main Road, Municipal Ward No. 1 of HMT, Bangalore, in the records of Bruhat Bangalore Mahanagara Palike and the apartment is **bounded on the:** East by: Open Towards Open Space in Block 4 - 'Devon' in 'PRESTIGE KENSINGTON GARDENS'. West by: Apartment No. 4037 in Level- 3 in Block 4 - 'Devon' of 'PRESTIGE KENSINGTON GARDENS'. North by: Open Towards Open Space in Block 4 - 'Devon' in 'PRESTIGE KENSINGTON GARDENS'. South by: Entrance and Lobby in Level- 3 in Block 4 - 'Devon' of 'PRESTIGE KENSINGTON GARDENS'.

₹

69,00,000/-

(Rupees

Sixty Nine

Lakh

Only)

₹.

6,90,000/-

(Rupees

Six Lakh

Ninety

Thousand

Only)

The undersigned shall arrange to give inspection of the said properties through his representative/agent, to prospective buyers on **14-07-2019, between 11:30 am to 3:30 p.m.** The undersigned may at his absolute discretion and on request from prospective buyers, arrange to give inspection of the said properties through his representative/agent to prospective buyers at any other working day between the working hours of the Bank.

The sealed Bids shall be sent with the words "For purchase of property in the matter of **Mr. JAGADISH S V**, mentioned on the cover. The Bidder shall send sealed envelope with a demand draft/pay order of a scheduled bank for the earnest money deposit (EMD) stated above favoring **"Kotak Mahindra Bank Limited payable at Bangalore**, addressed to the Authorized officer at **Kotak Mahindra Bank Ltd., No.22, M G Road, Bangalore-560 001"** so as to reach the undersigned latest by 5:00 p.m as on 16-07-2019 and the Auction / inter se bidding will take place at **1:00 p.m. on 17-07-2019**, at the same place, where the bidders can remain present and revise their offers UPWARDS..

On the confirmation of the auction / sale of the secured asset, the successful bidder/ purchaser should deposit 25% (including 10% of the said EMD amount) of the bidding amount on the same day and the balance 75% within 15 days, failing which the Bank shall forfeit the amount already paid by the bidder.

Terms and Conditions: (i) Sale will strictly be on **"AS IS WHERE IS BASIS"** and **"AS IS WHAT IS BASIS"** and on the terms as mentioned herein and in the terms and conditions of sale, however the Authorised Officer shall have the absolute discretionary right to change or vary the terms and conditions. (ii) The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation. (iii) The secure asset will not be sold below the reserve price and sale shall be confirmed to the highest bidder. However, the Authorised Officer is not bound to accept the highest bid or any or all bids and reserves the absolute right and discretion to accept or reject any bid without assigning any reason whatsoever. (iv) The bidders at the time of submission of bid shall produce evidence of their identity by cogent documents and if they participate in the auction in a representative capacity, the authorization/resolutions/Power of attorney etc., executed by the principal be also produced. (v) In no case the bidders will be permitted to withdraw the bids. (vi) In case the bids are rejected, Authorised Officer can negotiate with any of the bidders or other parties for sale of the properties by private treaty. (vii) All statutory dues/ other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser. (viii) All outgoings i.e. Municipal Taxes, Maintenance/Society charges, Electricity and Water charges and any other dues or taxes in respect of the said property shall be paid by the successful Bidder/Purchaser. (ix) The successful bidder shall pay 1% of Sale price towards TDS (out of the sale proceeds) and submit TDS Certificate to the Authorized officer and the deposit the entire amount of sale price (after deduction of 1% towards TDS), adjusting the EMD within 15 working days of the acceptance of the offer by the Authorised Officer, or within such other extended time as deemed fit by the Authorised Officer, failing which the earnest deposit will be forfeited. (x) The successful bidder shall deposit the entire amount of sale price, adjusting the EMD within 15 working days of the acceptance of the offer by the Authorised Officer, or within such other extended time as deemed fit by the Authorised Officer, failing which the earnest deposit will be forfeited. (xi) Bids below reserve price shall be out rightly rejected. (xii) Bids submitted without original demand drafts/pay order for the EMD shall be out rightly rejected. (xiii) Kotak Mahindra Bank Limited or its employees will not be liable for any claims from any person in respect of the properties put for sale. (xiv) Any other encumbrances are not known to the Bank. The Authorised Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of properties Auctioned. The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc. (xv) If the dues of the bank together with all costs, charges and expenses incurred by them or part thereof as may be acceptable to the bank are tendered by/on behalf of the Borrowers/Guarantor/s/Mortgagor/s, at any time on or before the date fixed for sale, the auction / sale of asset may be cancelled. The Authorised Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel/adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final. (xvi) The sale certificate shall be issued in the same name in which the Bid is submitted. (xvii) For further details, Contact Mr. Sumit Gowshinde Mobile No. +91 9833900512 & Mr. Niranjan +91 9886493420 during office hours on any working day.

This 1st Sale Auction Publication is also made on the official website of the Bank addressed as <https://www.kotak.com/en/bank-auctions.html> accordance with recent notification issued by the Government under the SARAEESI Act.

1st Sale Auction STATUTORY 30 DAYS SALE NOTICE UNDER the provisions of THE SECURITY INTEREST (ENFORCEMENT) RULES The Borrower/Guarantors/Mortgagors are hereby notified to pay the sum as mentioned above along with up to date interest and ancillary expenses before the date of auction, failing which the property will be auctioned/sold and balance dues, if any, will be recovered with interest and cost.

Place: Bangalore, Date: 15-06-2019

For Authorized Officer, Sd/-, M/s Kotak Mahindra Bank