



Kotak Mahindra Bank Limited

Registered Office: 27, BKC C27, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

Branch Office: 2nd Floor, Navabharat Chambers, Rajbhavan Road, Somajiguda, Hyderabad-500082

AUCTION CUM SALE NOTICE

Pursuant to the possession taken by the Authorized Officer of **Kotak Mahindra Bank Limited**, under Securitization 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 the following loans No. IHL92599 outstanding as on **16-01-2019** is amounting to **Rs.18,59,925.02 Ps (Rupees Eighteen Lakhs Fifty Nine thousand Nine hundred and Twenty Five and Paise Two only)** & for Loan account bearing No. IHL93240 outstanding as on **16.01.2019** is **Rs. 13,39,735.92 Ps (Rupees Thirteen Lakhs Thirty Nine thousand Seven hundred and Thirty Five and Paise Ninety Two Only)**. Thus the net outstanding is amounting to **Rs. 31,99,660.94 Ps (Rupees Thirty One Lakhs Ninety Nine thousand Six hundred and Sixty and paise Ninety Four Only)**, together with interest thereon at the applicable rates plus further interest as applicable, incidental expenses, costs, charges etc. incurred till date of payment and /or realization from the Borrower namely **1) Mr. Maddipati Satyanarayana, 1-4-172/74/75/403, CBR Residency, Lakeview Residency, Madhupuri Sainikpuri, End of Second Avenue Road, of Vayauipuri, Secunderabad, Pin Code: 500094 Telangana, 2) Mrs. Maddipati Annapurma, 1-4-172/74/75/403, CBR Residency, Lakeview Residency, Madhupuri Sainikpuri, End of Second Avenue Road, of Vayauipuri, Secunderabad, Pin Code: 500094 Telangana,**

OFFERS are invited by the undersigned in 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
All that the Semi-furnished Flat No. 403, in the Third Floor, in the building known as CBR RESIDENCY, admeasuring buildup area of 1390 Sq. Ft. including common areas, on open Plot Nos. 74 and 75, in survey Nos. 624 and 627/P, Undivided share of Land admeasuring 43.00 Square Yard or 35.94 Square meters, situated at LAKEVIEW RESIDENCY, Kapra Village, under Kapra Municipality, Keesara Mandal, Rang Reddy District, and bounded as follows: FLAT Boundaries: East by: Open to Sky & Lift, West by: Open to Sky, North by: Staircase & Corridor, South by: Open to Sky. Owner Name: Mr. Maddipati Satyanarayana and Mrs. Maddipati Annapurma	Rs.28,15,200/- (Twenty Eight Lakhs Fifteen thousand Two Hundred only)	Rs.2,81,520/- (Two Lakhs Eighty One thousand Five hundred and Twenty Only) (i.e. 10% of the reserved price)

The undersigned shall arrange to give inspection of the said properties through his representative/agent, to prospective buyers on, **04.02.2019, 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 Maddipati Satyanarayana** mentioned on the cover. The Bidder shall send sealed envelope with a demand draft/pay order (Only) of a scheduled bank for the earnest money deposit (EMD) stated above favoring **"Kotak Mahindra Bank Limited" payable at Hyderabad**, addressed to the **"Authorized Officer at Kotak Mahindra Bank Limited, 6-3-1109/1, 2nd Floor, Navabharat Chambers, Rajbhavan Road, Hyderabad-82, India** so as to reach the undersigned latest by **12 Noon on 08.02.2019** and the Auction / inter se bidding will take place at **1 p.m. on 08.02.2019** 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 entire 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 Authorized 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 Authorized Officer, but the Authorized 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 Authorized 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, Authorized 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 outgoing 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 Authorized Officer, or within such other extended time as deemed fit by the Authorized Officer, failing which the Earnest Money Deposit will be forfeited. (x) Bids below reserve price shall be not rightly rejected. (xi) Bids submitted without original demand drafts/pay order for the EMD shall be not rightly rejected. (xii) **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. (xiii) Any other encumbrances are not known to the Bank. The Authorized 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. (xiv) 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 Authorized 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. (xv) The sale certificate shall be issued in the same name in which the Bid is submitted. (xvi) For further details Contact **Mobile 9966388682 & 7337368207** during office hours on any working day. (xvii) This Auction Sale 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 SARA/EESI Act.

STATUTORY 15 DAYS SALE NOTICE UNDER RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES

The Borrower/Guarantors/Mortgagors have already been send and published on 03-01-2018 in New Indian Express and Namasthe Telangana Newspapers regarding first Auction Sale, further by way of Second Auction sale notice, hereby notified to pay the sum as mentioned above along with up to date as mentioned above. 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: Hyderabad
Date: 23-01-2019

For Kotak Mahindra Bank Limited
Sd/- Authorised Officer