



Kotak Mahindra Bank Limited

Registered Office: 27, BKC, C-27, G Block, BandraKurla Complex, Bandra (East), Mumbai - 400051. Corporate Identity Number - L65110MH1985PLC038137, www.kotak.com. Branch : No:402& 403 Samson Towers, 4th Floor, Pantheon Road, Egmore -Chennai-600008

E-Auction Sale Notice for Sale of Immovable Assets under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to rule 8 (6) of the Security Interest (Enforcement) Rules, 2002 (the "SARFAESI Act")

Notice is hereby given to the public in general and to the Borrower(s) and Guarantor(s) in particular by the Authorized Officer of Kotak Mahindra Bank Ltd, (hereinafter the "Kotak Bank") that possession of the under mentioned properties mortgaged to Kotak Bank, have been taken under the provision of Section 13(4) of the SARFAESI Act. Whereas Kotak Bank in exercise of powers under section 13(4) of the SARFAESI Act, will put the below mentioned properties to E-Auction for recovery of under mentioned dues and further interest, charges and costs etc., The properties are being sold on "AS IS WHERE IS" and "WHATEVER THERE IS AND WITHOUT RECOURSE BASIS.

The under mentioned properties will be sold by Online E-Auction through website <https://kotakbank.auctiontiger.net> The auction will be conducted through the Bank's approved service provider M/s e-Procurement Technologies Ltd Auction Tiger at the web portal <https://kotakbank.auctiontiger.net>. For any Enquiry interested bidder may contact branch - Authorised Officer(s) 9884283338

Date & Time of Auction : 17th Aug 2020 at 12:00 to 2:00 PM

Date of Inspection of property - 10th Aug, 2020 between 12:00 noon to 2:00 PM

Last date for deposit of EMD : 16th Aug, 2020 up to 5:00 PM

Name of the Borrower/Guarantor/Mortgagor	Description of Properties	Reserve Price and EMD details		Debt Due and payable by the Borrower & Guarantors (Rupees in Lakhs)
M/s. V.N. Ayyadurai (Borrower) V.N. Ayyadurai (Mortgagor & Guarantor) Vikram Suthakar (Mortgagor & Guarantor) Mrs. Aiswaryalakshmi (Guarantor)	ITEM-1: In Erode Registration District, Erode Sub registration District, Erode Taluk Erode Village within the limits of Veerappan chatram 3rd Grade Municipality Bavani Main Road-Cholan Street, in G.S. No 86B Site no 29 an extent of 1950 Square Feet within the following Boundaries : North of : 6 Feet breadth North-South Lane South of : 30 feet breadth Kuppasamy Chettiar Road, East of : House site No 28 belonging to Kasiyanna Gounder and Pattappa Gounder and West of : House site No 30 belonging to Arumuga Chettiar Measuring North south on the East - 70 feet North South on the west - 60 Feet East west on both sides - 30 Feet Within this an extent of 1950 sq.ft. of land together with the building constructed thereon and all other appurtenances attached thereto in the Name of V.N. Ayyadurai ITEM-2: Erode Registration, Erode Sub registration District, Erode Taluk Erode Village within the limits of Veerappan chatram 3rd Grade Municipality Bavani Main Road -Cholan street, in G.S. No 86 B Door No 1/20 Municipal ward no 9, Eastern portion of House site No 28 an extent of 881 Square Feet within the following Boundaries North of : 6 Feet breadth North-South Lane South of : East West Kuppasamy Chettiar Road, East of : the property of Kandasamy West of : Item No 1 above Measuring North South on the East - 60 feet North South on the West - 57 1/2 feet East west on the both sides - 15 feet In this terraced Building has been constructed thereon and the building constructed thereon with right of access to all roads around the site with mammal pathway rights sagitham Together with all present and future super structures thereon in the Name of V.N. Ayyadurai	Reserve Price: Rs. 1,00,00,000/- (Rupees One Crore only)	(a) EMD Rs, 10,00,000 (Ten Lakhs Only) (b) BY RTGS/NEFT/DD (c) Extension of ten minutes with Bid incremental amount of Rs. 1.00 Lakh	Amount outstanding as per 13(2) Noticed dated 14-Sep-2016 Rs. 15,42,87,521.75 (Rupees Fifteen Crores Forty Two Lakhs Eighty Seven Thousand Five Hundred and Twenty One and paise Seventy Five Only) and interest and other charges thereon

Important Terms and Conditions:

- The E-Auction is being held on "As is where is", "As is what is" and "Whatever there is without recourse basis". As such sale is without any warranties and indemnities.
- The auction sale will be Online E-Auction/Bidding through website <https://kotakbank.auctiontiger.net> on 17-Aug-2020 from 12.00 Noon to 2.00 PM. intending bidders shall hold a valid, e-mail address and PAN number. For details please contact Name: Praveen Kumar Thevar Mobile: 9722778828 praveen.thevar@auctiontiger.net & tamilnadu@auctiontiger.net Mr. Prabakaran: Mobile: 7010067800 M/s Auction Tiger - and Email id: tamilnadu@auctiontiger.net
- To the best of knowledge and information of the Authorized Officer, there is no encumbrance on property affecting the security interest. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property put on auction and claims/ rights/ dues/ affecting the property, prior to submitting their bid. The e-Auction sale notice issued by the Bank is an invitation to the general public to submit their bids and the same does not constitute and will not be deemed to constitute any commitment or any representation on the part of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues.
- It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The inspection of property put on auction will be permitted to interested bidders at site on 10-Aug-2019, between 12.00 Noon to 2.00 PM.
- The above mentioned amount should be remitted towards EMD through Demand Draft Or RTGS/NEFT to Account No: 06410125272001, Kotak Mahindra Bank Ltd., Nariman Point Branch, Mumbai, IFSC Code: KKBK0000958 shall be accepted as EMD amount and DD shall be sent to Authorised Officer- T.Ponraj (AO) Kotak Mahindra Bank Ltd, No.402& 403 Samson Towers, 4th Floor, Pantheon Road, Egmore, Chennai-600008
- Prospective bidders are advised to obtain user id and password which are mandatory for bidding in the above E-auction from M/s e-Procurement Technologies Ltd (Auction Tiger). Contact - M/s Auction Tiger contact Details: Email: tamilnadu@auctiontiger.net Mr. Prabakaran Mobile: 7010067800 Praveen Kumar Thevar Mobile: 9722778828 praveen.thevar@auctiontiger.net
- Passwords will be allotted to the bidders who fulfill all the terms and conditions of e-auction and have deposited the requisite EMD amount. And for further property related query you may contact Authorised officer Kotak Mahindra Bank Ltd, Mobile: 9884283338 E-mail ID: ponraj.thangadurai@kotak.com during office hour's i.e. 10 AM to 6 PM during the working days.
- After Registration by the bidder in the Web Portal, the intending bidder/ purchaser is required to get the copies of the following documents uploaded in the Web Portal before last date of submission of the bid viz. i) Copy of the NEFT/RTGS Challan; ii) Copy of PAN Card; iii) Proof of Identification (KYC) viz. self-attested copy of Voter ID Card/ Driving License/ Passport etc. iv) Copy of proof of address; without which the bid is liable to be rejected.
- The interested bidders, who have submitted their bid not below the Reserve Price through online mode before 5:00 PM on 16-Aug-2020 shall be eligible for participating in the e-bidding process. The e-Auction of above properties would be conducted exactly on the scheduled Date & Time as mentioned against the property by way of inter-se bidding amongst the bidders. The bidder shall improve their offer in multiple of Rs. 1, 00,000/- which will be the "bid Increase Amount". In case bid is placed in the last 10 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 10 minutes (subject to maximum of unlimited extensions of 10 minutes each).
- The bidder who submits the highest bid amount (not below the Reserve Price) on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued which shall be subject to approval by the Authorised Officer/Secured Creditor.
- The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of an unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest. The successful bidder immediately i.e. on the same day or not later than the next working day as the case may be pay a deposit of 25% of the amount of sale price, which is inclusive of 10% EMD amount upon acceptance of bid price by the Authorised Officer and the balance 75% of the sale price on or before 15th day of confirmation of sale. As per Section 194-A of the Income Tax Act, 1961, TDS @1% shall be applicable on the sale proceeds if the sale consideration is Rs. 50,00,000.00 (Rupees Fifty Lakhs only) and above. The Successful bidder/purchaser shall deduct 1% TDS in favour of Kotak Mahindra Bank Ltd., from the sale price and deposit the same with Income Tax Department and submit challan evidencing the deposit of TDS and Form 26QB/ TDS Certificate to Kotak Mahindra Bank Ltd.
- In case of default in payment of above stipulated amounts by the successful bidder within the stipulated time, the sale will be cancelled and the amount already paid including the EMD will be forfeited and the properties will be again put to sale.
- At the request of the successful bidder in writing, the Authorized Officer in his absolute discretion may grant further time in writing, for depositing the balance 75% of the sale price.
- The Authorized Officer has the right to accept or reject the offer and may postpone/cancel the E-Auction sale proceedings without assigning any reason whatsoever. In case the E-Auction sale scheduled is postponed.
- Municipal/ Panchayat Taxes/ Electricity dues (if any) has to be paid by the successful bidder
- Sale certificate shall be issued by the Authorized Officer in favour of the successful bidder only upon deposit of entire sale price (Subject to payment clearance)
- All bidders who submitted the bids, shall be deemed to have read and understood the terms and conditions of the E-auction sale and be bound by them.
- The present notice is also uploaded on the Bank's official website i.e. www.kotak.com and interested parties can visit the same also.
- The sale is subject to the confirmation of the Bank.

STATUTORY 15 DAYS SALE NOTICE UNDER RULES 6(2), 8(6), 8(7) & 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002

The borrower/guarantors/mortgagors are hereby notified to discharge the liability in full and pay the dues as mentioned above along with up to date interest and expenses within 15 days from the date of this notice failing which the "Secured Asset" (mentioned above) will be sold as per the terms and conditions mentioned above. In case there is any discrepancy between the publications of sale notice in English and Vernacular newspaper, then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity.

Place : Chennai
Date: 31-Jul-2020

Authorised Officer -
Kotak Mahindra Bank Ltd -Chennai

Size: 20x27