

SALE NOTICE FOR SALE OF MOVABLE/IMMOVABLE PROPERTIES

E-Auction Sale notice for sale of movable/immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rules 6(2) & 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to Borrower(s) and Guarantor(s) that the below described movable/immovable property mortgaged/charged to the Kotak Mahindra Bank Ltd. ("the Secured Creditor"), the Possession whereof has been taken by the Authorized officer of the secured creditor on **30-11-2021** will be sold by way of e-auction on "As is where is", "As is what is", and "Whatever there is" and "No recourse" basis on **28th September, 2022** for recovery of **Rs.4,02,43,667/- (Rupees Four Crore Two Lakhs Forty Three Thousand Six Hundred And Sixty Seven Only)** as on **31/08/2022** towards **Loan (I) i.e., OD AC No. 9811358980 & TL No. 0572TL0100000116** and **Rs.64,31,434/- (Rupees Sixty Four Lakhs Thirty One Thousand Four Hundred And Thirty Four Only)** as on **31/08/2022** towards **Loan (II): i.e.,572CL0100000003** and with further interests, costs, charges and expenses thereon with effect from **01st September, 2022** due to the secured creditor from **1. M/s. Jyothi Gunnies Merchant**, Represented by Mr. Era Radha Krishna (**Borrower**) at H No. 8-2-134 Bardan Galli Old Beet Bazar, Warangal – 506007 and **2. Mr. Era Radha Krishna (Guarantor & Mortgagor)** at H No. 8-2-134 Bardan Galli Old Beet Bazar, Warangal – 506007 and **3. Mrs. Era Radhika (Guarantor & Mortgagor)** at H No. 8-2-134 Bardan Galli Old Beet Bazar, Warangal – 506007 and **4. Mr. Era Raghu (Guarantor)** at H No. 8-2-134 Bardan Galli Old Beet Bazar, Warangal – 506007.

The details regarding the Description of Properties, Reserve Prices and Earnest Money Deposits are more particularly stated in the table below.

Serial Nos.	Description of Properties	
Property No. 1	House with open place bearing corresponding door No: 8-1-113 to an extent of 74-60 Sq. Yards, situated at Mahendra Veedi, Warangal District and Boundary of the aforesaid property:-	
	Towards East	House of J. Kailsam
	Towards West	House of K. Bhoga Soma Lingam
	Towards North	Municipal Lane 8'-0"
	Towards South	House of K. Yellaiah
Together with all buildings and structures, fittings attached to the earth or permanently fastened to anything attached to earth, both present and future and all mamool and easamentary rights thereto.		
Property No.2	Open plot out of survey No's: 1336 [old], 844 [new], 1340 [old], 858 [new], to an extent of 1124-00 Sq. yards, situated at Fort-Warangal Revenue village, Warangal City and District and Boundary of the aforesaid property:-	
	Towards East	Land of Vendor
	Towards West	30 Ft Wide Road
	Towards North	30 Ft Wide Road
	Towards South	Land of Vendor
Together with all buildings and structures, fittings attached to the earth or permanently fastened to anything attached to earth, both present and future and all mamool and easamentary rights thereto.		
Serial Nos.	Property No.1	Property No.2
Date of E-Auction & Time	28-09-2022 at 11.00AM to 12.00PM	28-09-2022 at 12.00PM to 01.00PM
Reserve Price for Immovable Property	Rs.65,00,000/- (Rupees Sixty Five Lakhs Only)	Rs.70,00,000/- (Rupees Seventy Lakhs Only)
Earnest Money Deposit	Rs.6,50,000/- (Rupees Six Lakhs And Fifty Thousand Only)	Rs.7,00,000/- (Rupees Seven Lakhs Only)
Place of Opening Tender	Kotak Mahindra Bank Limited, 3 rd floor, Jewel Pawani Towers, Rajbhavan Road, Somajiguda, Hyderabad-500082.	

TERMS AND CONDITIONS OF THE SALE OF MOVABLE/IMMOVABLE PROPERTY BY WAY OF E-AUCTION:-

1. Inspection of the property: Interested parties may inspect the properties on **16th September, 2022** between **12:00PM to 4:00PM**.
2. Last date and time of submitting EMD: **26th September, 2022** up to **4:00PM**.
3. The Auction Sale will be "Online E-Auction / Bidding" through KMBL's approved service provider, **M/s. Auction Tiger**, having its Office at Ahmedabad, Gujarat-380006, help line Nos.

Mr. Praveen Kumar Ph.Nos.7961200515/9722778828, and also help line mail id **sales@AuctionTiger.net** at the web portal **www.AuctionTiger.net**.

4. The Auction Sale will be held on **28th September, 2022 between 11.00AM to 01.00PM**_with auto-extensions for 5 (five) minutes in case bid is placed in the last five minutes before the appointed closing time.
5. The Bid price to be submitted, shall be above the Reserve Price fixed by the Authorized Officer (“AO”) and bidder shall further improve their offer in multiple of **INR.25,000/- (Rupees Twenty Five Thousand only)**.
6. The property will not be sold below the Reserve Price set by the AO. The Bid quoted below the reserve price shall be rejected and the EMD deposited shall be forfeited.
7. The successful bidder shall have to pay 25% of the purchase amount (including Earnest Money) already paid immediately or before closing of Next working Day from the closure of the E-Auction sale proceedings. The Balance 75% of the purchase price shall have to be paid within 15 (fifteen) days of the confirmation of the sale by the Bank or such extended period as agreed upon in writing by and solely at the discretion of the AO, failing which the Bank shall forfeit amounts already paid/deposited by the purchaser and the AO is having authority to confirm the sale to the next highest bidder.
8. Bidders are advised to visit the said website **www.AuctionTiger.net** for Bid forms and detailed terms and conditions of the sale before submitting their bids and participating in the proceedings.
9. Bids shall be submitted online only in the prescribed format(s) with relevant details duly filled in. Bids submitted in any other format/incomplete bids are liable to be rejected.
10. All Bid forms shall be accompanied by copies of following KYC documents viz., (i) PAN card (ii) Aadhar card/passport (iii) Current Address proof (iv) valid e-mail ID (v) Contact number/s (mobile/landline), etc. Scanned copies of said documents shall be submitted to the email ID stated above. Earnest Money Deposit (EMD) as mentioned against property described in the accompanying Sale Notice shall be submitted by way of Demand Draft drawn in favour of Kotak Mahindra Bank Ltd., payable at **Hyderabad**.
11. The intending bidder should submit a proof of deposit of EMD to the bank in a format as may be acceptable to the Bank.
12. The Bidders should hold the valid e-mail ID as all the relevant information from secured creditor/the service provider may be conveyed through email only.
13. Prospective intending bidders may contact the service provider on the detail mentioned above to avail online/in-person training on participating in the e-auction.
14. However, neither the Authorized Officer nor the Secured Creditor or Service Provider shall be responsible for any technical lapses/power failure, etc.
15. The EMD of unsuccessful bidders will be returned within 7 working days from the date of closure of e-auction proceedings.
16. The sale is subject to confirmation by the Bank. If the borrower/guarantors(s) pay the entire amount due to the secured creditor before the appointed date and time of e-auction, no sale will be conducted.
17. To the best of knowledge and information of AO, no other encumbrances exist on the aforesaid properties, however prospective tenderers are advised to do their own due diligence and conduct independent enquiries in regard to the title/encumbrances, etc. The AO shall not be held responsible for any charge, lien, encumbrances, property tax or any other dues to the Government and anybody in respect to the aforesaid mortgage property. The properties are being sold with all the existing and future encumbrances whether known or unknown to the secured creditor.

18. The AO has the right to reject any tender/tenders or even may cancel the e-auction without assigning any reason thereof.
19. On compliance of terms of sale, AO shall issue a 'certificate of sale' in favor of the purchaser. All expenses relating to stamp duty, registration charges, conveyance, VAT, TDS, GST, etc. shall be borne by the purchaser.
20. The sale is subject to the conditions prescribed in the SARFAESI Act/Rules, 2002 and the conditions mentioned above.
21. You may also visit our website <https://www.kotak.com/en/bank-auctions.html>. Regarding inspection of property, etc., the intending bidders may contact the Authorized Officer, Kotak Mahindra Bank Ltd, Mr. C.C. Kiran Reddy on Ph. No. 9949302540 or Mr. Ajay Kumar Yennu on Ph. No. 9966125333 of Agri Business Group situated at Kotak Mahindra Bank Limited, 3rd floor, Jewel Pawani Towers, Rajbhavan Road, Somajiguda, Hyderabad-500082.

Place: Hyderabad.
Date: 08-09-2022

Sd/-
Authorized Officer
Kotak Mahindra Bank Ltd.