

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale notice for sale of immovable assets under the Securitization 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 borrower(s) and Guarantor(s) that the below described immovable property mortgaged / charged to the Kotak Mahindra Bank Ltd. ("the Secured Creditor"), the Physical Possession whereof has been taken by the Authorized officer of the secured creditor on 05/03/2020, 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 **05th May 2023** for recovery of **Rs. 4,85,08,409/-** (Rupees Four crore Eighty Five Lakhs Eight Thousand Four Hundred and Nine Only) as on 13/04/2023 together with further interests, costs, charges and expenses thereon with effect from 14/04/2023 due to the secured creditor from **1) M/s G K Veg Restaurant, 2) V. Karunakaran Velusamy, 3) K Gunasekaran Kumaravelu (Died) Through his legal heir Mrs. Geethalakshmi, No.1 to 3** are residents of No 32 Gandhi Street, Chitlapakkam, Near City Union Bank, Chennai- 600064. **4) Ms. Selvarani Karunakaran, No 20** Srinivasa Nagar Main Rd, Hasthinapuram, Chitlapakkam, Chennai- 600064; **5) Mrs. Geethalakshmi Gunasekaran, 6) D. Kumaravelu, 7) K. Vasantha, 8) Mrs. Divya Suriya Segar Alias G Divya, 9) Ms. Surekha. G. above said No. 5 to 9** are residing @33 5th Crs St Srinivasa Nagar Chitlapakkam, Chennai- 600064..The detail regarding the description of property, reserve price (below which the properties will not be sold) and the earnest money deposit are more particularly stated in the table below.

Lots No.	Description of the Properties put for sale	Reserve Price (in Rs.)	EMD
1.	All that piece and parcel if plot measuring 3000sq.ft bearing Plot No.7 together with residential building in Ground floor, situated at Hastinapuram Village, srinivasa nagar, 5th cross, D. No. 33, comprised in Sy. No. 22/4, Patta No.25, New Patta No.1270, as per patta New Survey No.22/4A2, in Tambaram Taluk, Kancheepuram Distt. within the Registration District of Chennai south and sub Registration Distt. of Pallavaram and bounded on the North by: 20 feet Road, South by: Plot No.13, East by: Plot No. 8, West by : Chitlapakkam Lake Puramboke, Admeasuring East to west on the Northern Side: 47 feet, East to West on the southern side: 30 feet, North to south on the Eastern side: 79 feet, North to south on the Western side: 83 feet. In all admeasuring 3000sq.ft (278.706 sq. mts) together with residential building in Ground floor. Together with all existing building and structures thereon and buildings and structures as may be erected/ constructed there upon any time from/after the date of respective mortgagors and all additions thereto and all fixtures and furnitures and plan and machinery attached to the earth or permanently fastened to anything attached to the earth, both present and future.	INR 2,05,00,000/- (Rupees Two crore Five lakhs only)	10% of the Reserve Price

TERMS AND CONDITION OF THE SALE OF IMMOVABLE PROPERTIES BY WAY OF E-AUCTION:-

Inspection of the properties: Interested parties may inspect the properties on 04/05/2023 between 11 AM to 3 PM. Last Date and Time of Submitting EMD: 04/05/2023 up to 5 PM.

- 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: 7961200515/9722778828, and also help line mail id sales@AuctionTiger.net at the web portal www.AuctionTiger.net.
- The auction sale will be held on **05th May 2023 between 11 AM to 12 PM** with auto-extensions for 5 (five) minutes in case bid is placed in the last five minutes before the appointed closing time.
- 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)**
- The properties 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.
- The successful bidder shall have to pay 25% of the purchase amount (including Earnest Money) already paid within 24 hours of 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. In case Highest bidder not paid statutory amount of 25% within 24 hours his bid will be cancelled and next highest bidder will be offered to purchase the property.
- Bidders are advised to visit the said website link of bank web site for Bid forms and detailed terms and condition of the sale before submitting their bids and participating in the proceedings.
- Bids shall be submitted online/physical form 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.
- 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 each property described in the accompanying Sale Notice shall be deposited through DD favoring **'KOTAK MAHINDRA BANK LTD', PAYABLE AT CHENNAI.**
- The intending bidder should submit a proof of deposit of EMD to the bank in a format as may be acceptable to the Bank.
- 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.
- 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.
- However, neither the Authorized Officer nor the secured creditor or service provider shall be responsible for any technical lapses/power failure, etc.
- The EMD of unsuccessful bidders will be returned within 7 working days from the date of closure of e-auction proceedings.
- 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.
- To the best of knowledge and information of AO, no other encumbrances exist on the aforesaid properties, however prospective tenders 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.
- The AO has the right to reject any tender/tenders (for either of the property) or even may cancel the e-auction without assigning any reason thereof.
- On compliance of terms of sale, AO shall issue a 'certificate of sale' in favor of the purchaser only after payment of 1% TDS to be paid to the IT dept., by challan in the name of the Mortgagor and submit the Proof of such payment as per provisions of law. All expenses relating to stamp duty, registration charges, conveyance, VAT, TDS, GST etc. shall be borne by the purchaser.
- The sale is subject to the conditions prescribed in the SARFAESI Act/Rules 2002 and the condition mentioned above.
- For any further information on the auction, including inspection of the properties, the intended tenders may contact Mr. Sreedhara S on Ph# 9916165915 and Mr. Jayaseelan on 9585620384 between 10 am to 5 pm on all working days.

Date: 14/04/2023
Place: Chennai

(Authorized Officer)
KOTAK MAHINDRA BANK

21Hx12
Estimate:-
Business Standard & Dinakaran Chennai Main EDT Rs. 98x21x12+ GST = Rs. 25,931/-