

XPLORE Tech FRIDAY ()9.02.2024

UMA KANNAN @ Bengaluru

NE of the early adopters of the artificial intelligence (AI) technology, India is witnessing its tech space enter a frenetic pace with young entrepreneurs setting up as many as 100 startups every day. Every sixth AI developer / researcher in the world is

an Indian and about 25% of the incremental global workforce over the next decade will come from India.

These are some of the views that emerged from the Microsoft AI Tour event held in Bengaluru on Thursday. Top executives and AI experts who attended the event were bullish on India's stupendous growth prospects in the AI space.

Puneet Chandok, president, Microsoft India and South Asia, said India is the most exciting market in the world fuelled by AI. "We all have to learn and if you are not learning about AI every day, you are falling behind," he said, stressing on the need to unlock productivity. "My email productivity has gone up by 50% and two-third of emails I don't write anymore," he said, talking about automation and transcription.

More than 1,100 developers gathered at the Microsoft AI event spoke about Copilot, a chatbot developed by the US the giant based on a large language model.

Launched it in 2023, Copilot in Windows empowers one to create faster, complete tasks with ease and lessens cognitive load.

Microsoft chairman and CEO Satya Nadella, who is currently in India, reinforced the company's commitment to supporting India's transformation into an AI-first nation. He highlighted how Microsoft Copilot, along with the company's



Chandok, president India and South Asia other AI solutions, is driving measurable productivity gains for people and organisations by helping them complete work faster and with superior quality. Puneet (Microsoft

Organisations in India are seeing an average \$3.86 return for every US dollar spent on AI projects, and more than 150 organisa-

tions are already innovating with Azure OpenAI Service across industries such as agriculture, aviation, ecommerce, and fast-moving consumer goods, Microsoft said.

AI is an equaliser

When the full potential of AI is realised, it can strengthen India's economy including rural economy. AI is an equaliser and will reduce the gap between urban and rural India democratising skills, says Manav Subodh, founder of 1M1B (One Million for One Billion).

According to him, in the space of skilling, AI is going to be revolutionary in its ability to provide a robust system of support for youths. AI will facilitate an ease of work in small businesses and entrepreneurs.

"Where previously they were unable to hire big-time agencies to expand their operations, they can now get a surprising amount done by leveraging generative AI," he said.

Co kotak Kotak Mahindr

US President Joe Biden names economic policy adviser Elizabeth Kelly to lead the AI Safety Institute at the National Institute for Standards and Technology that will play a key role in development of AI

newindianexpress com

TECHNOLOGY BUZZ

Apple develops command based AI model for image editing

Apple has introduced a multimodal large language model (MLLM) that can alter the images with text-based commands. The MLLM-Guided Image Editing (MGIE) learns to derive expressive instructions and provides explicit guidance. "Instruction-based image editing improves the controllability and flexibility of image manipulation via natural commands without elaborate descriptions or regional masks. However, human instructions are sometimes too brief for current methods to capture and follow. MLLMs show promising capabilities in cross-modal understanding and visual-aware response generation via LMs," according to an academic paper released on the model. The MGIE improves performance while maintaining efficiency, the research noted.

200% increase in sale of smart home devices across India

Amazon reports that the sale of smart-home devices such as Echo smart speakers or Fire TV Stick has risen 200% in the last three years in India. This is a widespread trend and customers come from across pin codes in India, the company said. With a rise in connected devices in the last three years, there is a 100% increase in requests to Alexa for controlling compatible smart home appliances such as smart lights, plugs, fans, TVs, security cameras, ACs, water heaters, and air purifiers, the company said. This includes requests in Hindi or Hinglish. In the last year usage of Alexa to control smart fans and smart ACs increased by 37%, which is the highest amongst all smart appliances.

Medical drones for first & last mile

ENS ECONOMIC BUREAU @ Chennai

SING drones for urgent delivery of medicine is talked about a lot. So is the use of drones in e-commerce and quick commerce deliveries. But, aside from the hype, much is not happening on the ground or, to be more precise, the sky.

However, things are expected to change with the viable commercial applications drone-deliveries projected to grow. Delhibased Skye Air is betting on it. The startup provides drone delivery as a service for healthcare and moving along to agriculture, e-commerce and logistics sectors. It also has a data intelligence platform for freight management.

Ankit Kumar, co-founder and chief executive of Skye Air, said the use of medical drones has huge potential for expanding the reach of healthcare facilities in sub urban settlements apart from rural parts of the country. "This would increase the radius of healthcare services from 10 km around the hospital to maybe 20-30 km. This can provide more accessibility for medicines to reach patients for diagnostic samples, medicines or vaccines. This is easy instead of a doctor or patient traveling to the centers," he said.

The company has bagged eight healthcare medicine delivery government ten-

Smartwatch market in India sees 50% growth

ENS @ Bengaluru

ITH increasing penetration of smartwatches and proliferation of low-cost devices, India's smartwatch shipments grew 50% yearon-year in 2023. The market saw over 125 active smartwatch brands in 2023 even as it started moving towards consolidation, according to the latest research from Counterpoint's IoT Service.

Fire-Boltt led the market with a 30% share, and the brand maintained its focus on offering a wide SKU portfolio and a strong offline presence. Noise (along with sub-brand Alt) captured the second spot with a 26% market share. The Noise Colorfit Icon 2 and Colorfit Icon Buzz were the bestselling smartwatches in 2023. The brand expanded its retail presence in 2023 and also expanded its portfolio in the kids smartwatch category. boAt (with sub-brands TAGG and Defy) maintained its third spot in the market with a 17% share and 40% YoY growth. The brand sported its widest portfolio in 2023 and also introduced its Crest+ OS. Besides, it launched limited-edition smartwatches for the CWC in 2023.



ders across the country from AIIMS Rajkot to Central Leprosy Teaching and Research Institute in Tamil Nadu. The list includes AIIMS Rajkot and Bhu-

baneswar, AIIHPH Kolkata, RLTRI Bankura, and RLTRI Aska. Its StarLiner and Artemis drone models have started transport of medical supplies using temperature-controlled boxes in these places.

Ankit Kumar says private players deploying drones is crucial for scaling up and bringing down the prices of trips. Only public-sector play-

IREP

ers and the government have stepped in and invested in drone delivery, he said.

"But it requires both public- and private-sector players as well as scaling up of medical drones delivery to make it a viable and profitable model," he added

The company conducted the beyond visual line of sight (BVLOS) medicine delivery flight with Flipkart for 104 km between Baruipur and Medinipur in West Bengal. It claims the flight time reduced 80% compared to conventional means and is one of the longest medical drone drops.

Skye Air currently has 35 drones and plans to ramp up its fleet size to 100 in six months. It has raised \$1.7 million from venture capitalists in a seed round. It is in the process of securing a Series A round, which is expected in a few weeks. It is also working to procure bigger drones

of 50 kg for enterprise customers. Current drones have a payload capacity of 5kg and travel 50-80 km. According to Ankit, the adoption of drones will grow where it is time-sensitive, time-critical or if the volumes are low. The demand for drone-based delivery in e-commerce and quick commerce is real and is likely to grow fast in the next two years.

Description of Secured Assets

DETAILS OF SECURED ASSETS

NOTICE FOR AUCTION FOR

SALE OF IMMOVABLE

PROPERTIES

Branch: GUNTUR

Demand

Notice date

and dues

31-08-2021

33,38,304.24

(Rupees

Thirty three

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paisa only)

Date:

25-11-2021

Registered Office:27, BKC, C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051ce:

Kotak Mahindra Bank Limited.Legal Department, 6-3-1109/1, 2" Floor, Navabharat Chambers, Raj Bhavan Road, Somajiguda Hyderabad-50 082.Corporate Identity : L65110MH1985PLC038137, www.kotak.com

E - AUCTION CUM SALE NOTICE OF IMMOVABLE PROPERTIES

KOTAK MAHINDRA BANK LIMITED

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation 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 the Borrower, Guarantor (s) and / or Mortgagor, that the below described immovable property(ies) mortgaged / charged to Kotak Mahindra Bank Limited ("Secured Creditor"), the Physical Possession of which has been taken by the Authorise Officer of the Secured Creditor on 20-01-2020 will be sold through E-Auction on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" and "NO RECOURSE BASIS" on 27-02-2024, for recovery of Rs. 10,54,75,272.71 (Rupees Ten Crores Fifty-Four Lakhs Seventy Five Thousand Two Hundred Seventy Two and Paise Seventy One only) as on 31-07-2019 together with further interest and other charges thereon at the contractual rate upon the footing of Penal Interest, compound interest until payment/realization due to Kotak Mahindra Bank Limited, being the "Secured Creditor", from the Borrower namely M/s Karshak Seeds proprietary concern of Sri Gogineni Damodara Rao, Smt. Gogineni Usha W/o Sri Gogineni Damodara Ra (Gaurantor) and Sri Gogineni Damodara Rao (Mortgagor/Guarantor). The details / description of Immovable Property being put up for auction, the Reserved Price, the Earnest Money Deposit and the Auction Schedule are mentioned below

Name of the Mortgagor	Details Of Immovable Property put for E Auction	Last date for submission of online bid	Date & Time of E-Auction	Reserve Price (Rs)	Earnest Money Deposit (EMD) (Rs)
Mr. Gogineni Damodara Rao	All that piece and parcel of R.S.No.118/2, to an extent of 4138.20 sq.yards Ganguru Village, within the Sub-Registry of Kankipadu, Krishna District, vide doc.No803/2014.Together with all its present and future super structure thereon. Google Coordinates: Latitude: 16°28'12.3"N (16.470073) Longitude: 80°44'36.6"E(80.743501)	upto 04:00 p.m.	27-02-2024 between 01.00 p.m. to 02.00 p.m.	Rs. 2,61,00,000 /- (Rupees Two Crores Sixty One Lakhs Only)	Rs. 26,10,000 /- (Rupees Twenty Six Lakhs and Ten Thousand Only

The undersigned may at his absolute discretion and on request from the prospective buyers, arrange for inspection of the said property on 22-02-2024 betwee 10.00 am to 4.00 pm through his authorised representative/agent

Important Terms and Conditions:1)The E-Auction shall be conducted only through "On Line Electronic Bidding" through website https://www.bankeauctions.com/ on 27-02-2024 from 01.00 p.m. to 02.00 p.m. with unlimited extensions of 5 minutes duration each

2)For details about E-Auction, the intending bidders may contact M/s. C1 India Pvt Ltd through Mr. Dharani Krishna Mobile +91- 9948 182 222; email andhra@c1india.com

3)The intending bidders may visit the Bank's official website - https://www.kotak.com/en/bank-auctions.html for auction details and for 4)For detailed terms and conditions of auction sale, the bidders are advised to go through the portal https://www.banke conditions shall be binding on the bidders who participate in the bidding process.

5)It is requested that the interested Bidden's are required to generate the login ID and password from the portal https:// uploading the bid and other documents

6)The bid form has to be filled in the prescribed form and is to be submitted / uploaded online only along with KYC documents of the Bidder/s on the porta https://www.bankeauctions.com/ on or before 26-02-2024 upto 04.00 p.m. and the scanned copies of the duly filled and signed bid documents and KYCs of th Bidder/s should be sent by mail to rameshkumar.h@kotak.com and GK.RaghuRam@kotak.com. The Bidder shall write the subject of the email "For purchase of Property in the matter of "M/s Karshak Seeds-Vacant Residential Land-Ganguru'

7)Prospective bidders may avail online training, for generating Login ID and password and for online bidding process etc., from M/s. C1 India Pvt Ltd on above mentioned contact numbers

8)Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT/FUND TRANSFER to the credit of Account No. 06410125272001, Kotak Mahindr. Bank Ltd., Nariman Point Branch, Mumbai, IFSC Code: KKBK0000958, on or before 26-02-2024 upto 04:00 p.m. The NEFT/RTGS/FUND TRANSFER shall only be done from the account/s of the intending bidder/s only. In case of delay in depositing the EMD and/or submission of Bid documents within the prescribed time limits due to any technical glitch, the Authorised Officer, to maximize the bid participation and inter-se bidding process, at its sole discretion and upon his satisfaction, can accept the Bid/s received after the schedule cutoff time without giving any disclosure to any person. Any bid submitted without lepositing the EMD amount shall stand automatically rejected. The EMD deposited by the proposed bidder shall not earn any interest

3)The bid price to be submitted shall be equal to and / or above the Reserve Price and during the bidding process, bidders who have submitted bids sha mprove their further offers in multiples of INR 1,00,000.00 (Rupees One Lakh Only).

10)In case any bid is placed or received within last 5 minutes of the closing time of the e-auction proceeding, the closing time shall automatically and immediatel get extended by another 5 minutes.

11)The successful bidder has to deposit 25% of the highest bid amount (including EMD already paid) immediately on closure of the e-auction sale proceedings or on the following working day in case business hours is closed on the day of E - Auction, in the mode stipulated as above

12)The balance 75% of the highest bid amount shall have to be deposited within 15 days from the date on which the acceptance /confirmation of sale conveyed to such successful bidder or such extended period which shall be at the sole discretion of the Authorised Officer and within the provisions of SARFAESI Act, 2002 and the Security Interest Rules, 2002

13) The highest bidder will not have any right and title over the property until the Sale Certificate is issued in his favour subject to realisation of entire Auction Price and other incidental expenses. Sale shall be subject to terms and conditions of E - Auction and confirmation by the Secured Creditor to that effect.

14)If the successful bidder fails to deposit the entire bid / auction amount, the amount already deposited by the successful bidder shall be forfeited and th defaulting bidder shall neither have claim on the property nor on the amounts deposited. The Authorised Officer shall be free to exercise any one or more rights available to him in terms of the provisions of SARFAESI Act, 2002 and the Security Interest Rules, 2002, in respect of the auction property

15)On receipt of the entire sale consideration within the stipulated period as mentioned above, the Authorised Officer shall issue the Sale Certificate, the sal shall be completed thereafter, and Kotak Mahindra Bank Limited shall not entertain any claims

16) The sale certificate shall be issued in the same name in which the Bid is submitted. No request for inclusion/substitution in the sale certificate of names of an person(s) other than those mentioned in the bid shall be entertained.

17)The EMD amount, to the unsuccessful bidder/s, shall be returned by Kotak Mahindra Bank Ltd, in their accounts by way of RTGS / NEFT / Funds Transfer within 10 (Ten) working days and without any interest

18) The Authorised Officer has the absolute right to accept or reject a bid or postpone/cancel the notified E Auction Sale without assigning any reason.

19)In the event of postponement/cancellation of the E Auction Sale after submission of the bids, EMD submitted by the bidders will be returned, without interes and in case the bids are rejected, Authorised Officer can negotiate with any of the bidders or other parties for sale of the property by private treaty.

20)In the event where a bidder is declared as the successful bidder in the e-auction sale conducted and subsequent to that, if the auction proceedings are stayed by any Court /Tribunal, at any stage till the stage of issuance of the sale certificate and handing over the possession, including but not limited to restraining the pank from further proceedings, then the bidder shall not have any right to claim the refund of the EMD/amount so deposited by him /her or any interest on the amount so deposited towards the sale of the property. The Bank at its sole discretion will refund the money so deposited, without any interest and/or damages and/or claims and no communication will be entertained whatsoever in this regard. 21)The particulars of Secured Asset specified in the Schedule hereinabove have been stated to the best of the information of the Authorised Officer / Secured Creditor, but the Authorised Officer / Secured Creditor shall not be answerable for any error, misstatement or omission in this proclamation. 22) 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 an other dues to the Government or anyone else in respect of property 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, Vacant Land Tax, electricity dues etc 23)All statutory dues/ other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser.



IREP CREDIT CAPITAL PRIVATE LIMITED

Registered Office: 22nd Floor, Sunshine Tower, SB Road,

Dadar West, Mumbai. CIN NO:- U51909MH1996PTC140269

www.irepglobal.com, Phone: +91 22 4445 1086, E-mail: contact@irepglobal.com

Address), S/o Ch Sambaiah, Residence of Flat No.407, Item No.1: All that Pertaining to Residential open Plot

Chillis Mansion, Anki Reddy Palem, Nallapudu (Rural), Guntur, admeasuring 217.44 Sq. Yards in Guntur Div.

Guntur (Dist.), Andhra Pradesh-522005. Also at: Mir. Pedakakani Sub.Div in joined pedakakani Village

Nagachaitanya Chimmili Harshita Enterprises, H.No.231- Panchayathi Area, In pedakakani Village, D.No.964 of

237/B, Lakshmi Nagar, Guntur (Dist), Andhra Pradesh-522005 Acr.10-22 cents, In D.No 965 of Acr, 12-92 Cents, Total

Also at: Mr. Nagachaitanya Chimmili (Applicant-Permanent in above Two D.No.s Acr 23-14 Cents, in that Vendor

Address) S/o Ch.Sambaiah, H.No.25-16-786, Lakshmi having right of Acr.3-59 cents and divided into plots, in

lagar, Guntur (Dist), Andhra Pradesh-522005. Also at: Mr. those plots plot no: 596 of Sq. Yards 217-4/9, is being

Nagachaitanya Chimmili (Property address), Plot Nos. 596 | bounded by: North: Plot no.597 of 57-9 feets, South:

& 4911, D.No.965 & 964, Near D.No.10-26, Sy.No.965, Plot No.595 of 61 feets, East: Others property of 33

Chimmili (Co-Applicant- Residence Address), H.No.407, Item No.2; All that Pertaining to Residential open Plot

Guntur, Guntur (Dist), Andhra Pradesh-522005. 3. Mr. Sub.Div in joined pedakakani village panchayathi area, In

Brundavaa Gardens, Guntur, Guntur Dist., Andhra Pradesh- Acr 23-14 cents, in that vendor having right of Acr.3-59

22006. 4. Mr. Bathula Sivavenkata Anjaneya Prasad cents and divided into plots, in those plots Plot No.491 of

(Guarantor), S/o Thirupalu, Resident of: 26-45-49, Sq.Yards 200.22, is being bounded by: North: Plot

Seethamma colony pattabbipuram, Brundavan Gardens, No.492 of 53 feets, South: Plot No.490 of 53 feets, East:

Lavunuri Madhusudhana Reddy- (Guarantor), S/o Koti pedakakani village, D.No: 964 of Acr.10-22 cents,

Chillis Mansion, Ankireddypalem, Nallapudu (Rural), Mandal: admeasuring 200,22 Sg,Yards in Guntur Div, Pedakakani

Pedakakani, Guntur Dist., Andhra Pradesh. 2. Mrs. Haritha Feets, West: 33 feets road of 33 feets

said properties under rule 8(5) & (6). The sale will be done by the undersigned through Open Auction on 23-02-2024.

Name of the Borrowers/ Guarantors

Mr. Nagachaitanya Chimmili (Applicant - Residence

Sale of Immovable properties Mortgaged to us under Securitization and Reconstruction of Financial Assets and Enforcement of Security

Interest (SARFAESI) Act, 2002(No 54 of 2002). Whereas, the Authorized officer of IREP Credit Capital Private Ltd had taken possession of the

following properties pursuant to the notice issued under Sec 13(2) Securitization and Reconstruction of Financial Assets and Enforcement of

Security Interest (SARFAESI) Act, 2002 in the following loan account With righto sell the same on "AS IS WHERE IS", "AS IS WHAT IS" and

"WHATEVER THERE IS" for realization of Bank's Dues +Interest & Charges as detailed here under and whereas consequent upon failure to repay

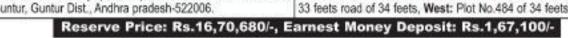
the dues. The undersigned in exercise of power conferred under Section 13(4) of the said act proposes to realize the bank's dues by sale of the

Fastrack registered the highest shipment growth among major OEMs (original equipment manufacturers) to move to the fourth spot with a 5.4% market share.

Boult captured the fifth spot with a 3.8% market share. It had the lowest ASP among the top five OEMs.

Samsung declined by 3% YoY in 2023 but registered 17% YoY growth in Q4 2023.

The Galaxy Watch 4 continued to be the brand's best-selling model owing to its promotional pricing.



Auction Date: 23-02-2024, Time: 11:00 am to 4:00 pm

Reddy, Resident of: 2-6-10, Sthambalagaruvu, Pattabhipuram, D.No 965 of Acr, 12-92 cents, Total in above Two D.No.s Possession

TERMS & CONDITIONS; 1) The Auction is being held on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS". 2) To the best of Knowledge and information of the Authorized officer, there is no encumbrance on any property, However intending bidders should make their own independent inquiries regarding the encumbrances, title of property on auction and claims/rights/dues effecting the property, prior to submitting of the bid. 3) The open auction advertisement does not constitute and will not deemed to constitute any commitment or any representation of the institution. 4) The property is being sold with all the existing and future encumbrances whether known or unknown. 5) The Authorized officer/Secured Creditor shall not be responsible in any way for any third party claims/rights/dues. 6) The prescribed Tender Form and the terms and conditions of sale will be available atIREP Dhan Private Ltd associate to (IREP Credit Capital Private Limited). Guntur Branch D.No.24-16-35, S.V.Complex, 6th line, Nalla Cheruvu, Guntur-522003 from 10th February 2024 to 22nd February 2024 between 10:00 A.M to 5:00 P.M on any working day. 7) The last date for receiving sealed tenders IREP Dhan Private Ltd associate to (IREP) Credit Capital Private Limited). Guntur Branch D.No.24-16-35, S.V.Complex, 6th line, Nalla Cheruvu, Guntur-522003 on 22nd February 2024 up to 4.00 P.M. 8) The intending tenderer(s) shall submit their tender papers in a sealed cover super scribing "Tenders for the purchase of said property" along with earnest money Deposit (EMD), being 10% of Reserve Price by way of Demand daft issued by a scheduled commercial bank favouring, "IREP Credit capital pvt Ltd". 9) Time and manner of payment: a) Payment of 25% of the offer amount immediately on acceptance of the offer by the Organization through NEFT/RTGS/IMPS. b) Balance within 15 days of acceptance of the offer by the Organization. c) In case of default of payment, all amounts paid shall be forfeited. 10) The above sale shall be subject to the final approval of, Irep Dhan pvt Ltd associate to (IREP Credit capital pvt Ltd). 11) Interested parties are requested to verify/confirm the statutory and other dues like Sales/Property tax, Electricity dues, and society dues, from the respective departments/offices. The Bank does not undertake any responsibility of payment of above dues. 12) The particulars in respect of the assets specified herein above have been stated to the information of the undersigned who however shall not be responsible for any error, misstatement of omission in the said particulars. The prospective purchasers, tenders are therefore requested to check and confirm in their own interest these particulars and other details in respect of the property before submitting tenders. 13) Sale is strictly subject to the terms and conditions incorporated in this advertisement. and in to the prescribed tender form. 14) The Borrower, respective tenderers, guarantors, owners of the property under sale may, if they so desire give his/their best possible offers for the property offered for sale provided they follow all the requirements contained herein above. 15) The Authorised Officer, at his discretion may give opportunity to the bidders/tenderers/offerers to increase their bid/offers after opening of the tenders. The bidders/tenderers/offerers are therefore requested to remain present themselves or through duly authorized and empowered representative. The bidders/tenderers/offerers shall improve their further offers in multiples of Rs.50,000/- (Rupees Fifty Thousand Only). 16) The Borrower, respective tenderers, guarantors, owners of the property or their authorized representative may remain present at the time of opening the tenders. 17) Organization reserves the right to accept/reject any/all offers/tenders without assigning any reason, whatsoever. No Brokerage will be paid. 18) The successful bidder/offerer shall bear all stamp duty, registration fees, and incidental expenses for getting sale certificate. 19) For further details and clarifications, contact the Authorized Officer: Mr. P.Chandra Paul - Ph. No.7396806091. STATUTORY 15 DAYS SALE NOTICE FOR SUBSEQUENT SALE UNDER RULE 8(6) AS PER AMENDED SARFAESI ACT 2002

The above mentioned Borrower/Mortgagor/guarantor are hereby noticed to pay the sum as mentioned in section-13(2) Notice with up to date interest and expenses before the date of Auction failing which the property will be auctioned and balance dues, if any, will be recovered with interest and cost from you.

Authorized Officer, For IREP Credit Capital Pvt. Ltd.

24)All outgoings charges i.e. Municipal Taxes, Maintenance/Society charges, Electricity and Water charges and any other dues or taxes including transfer charges / fees in respect of the property put for Auction-cum-Sale under the present notice shall be paid by the successful Bidder/Purchaser solely.

25)All other incidental charges (including but not limited to security charges or maintenance charges for preservation of the property under the present auction will be borne solely by the highest bidder from the date of issuance of Certificate of Sale, which will have to be cleared / reimbursed to the Bank befor registration of the Certificate of Sale. However, at the sole discretion of the Authorised Officer, any just and reasonable delay will be considered for exemption. without setting any precedent for future.

26)As per Section 194-IA 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 and deposit 1% TDS in the name/s of Mr. Damodara Rao Gogineni, having PAN No. ACYPG7092C and to be borne by him from the sale price of the respective property and deposit the same with Income Tax Department, Furthermore only 99% of the Sale price is to be remitted to the Bank. The Sale Certificate will be issued by the Bank, in favour of the Successful bidder/purchaser, only upon the receipt of Form 16B, Form 26QB and the Challan evidencing the deposit of such TDS.

27)Sale will strictly be on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" & "NO RECOURSE BASIS" on the term and conditions as mentioned herein, however the Authorised Officer shall have the absolute discretionary right to change or vary any of the terms and conditions. The bidders are advised to make their own independent inquiries regarding any encumbrances, Search in Sub-Registrar Office and Revenue Records and Municipal Records and any administrative Government records relating to the concerned Property and shall satisfy themselves regarding the nature and description of the property, condition, any encumbrances, lien, charge, statutory dues, etc. before submitting the bid for the concerned Property.

28)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 Borrower/Guarantor/s/Mortgagor, 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.

29) The bidders shall be deemed to have read and understood the terms and conditions of the sale and shall abide by the said terms and conditions. The bidder should ensure proper internet connectivity; power back up etc., The Bank shall not be liable for any disruption due to internet failure, power failure, or technical reasons or reasons / contingencies affecting the E-Auction proceedings.

Kotak Mahindra Bank Limited or its employees will not be liable for any claims from any person in respect of the property put for sale. 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. For further details kindly contact Authorised Office Mr. Rameshkumar H (Mobile no. +91-8886112124) and / or Mr. G.K. Raghu Ram (Mobile No. +91-9899276269).

Place: Hyderabad. Date : 09-02-2024

For Kotak Mahindra Bank Limited, Authorized Officer





Place: Guntur, Date: 09-02-2024



