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7-8-24

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Kotak Mahindra Bank

Registered/ Speed Post

Dated: 07.08.2024

1. **M/S Akshara Educational Society**
Through its President **Mr. Anil Kumar** (Borrower)
2. **Mr. A Purushothama Naidu**
S/o **Mr. Srinivasulu Naidu** (Co-Borrower)
3. **Mr. K Damodar Naidu**
S/o **Mr. Bangaru Naidu Kakarla** (Co-Borrower)
4. **Mr. Kakarla Anil Kumar**
S/o **Mr. Bangaru Naidu Kakarla** (Co-Borrower)
5. **Mrs. Kakarla Sarada**
W/o **Mr. Kakarla Anil Kumar** (Co-Borrower)
6. **Mrs. Kakarla Roja**
D/o **Mr. Venkatamuni Naidu** (Co-Borrower)
7. **Mrs. Movva Rajani** (Co-Borrower)
4 & 5 At:
401 Tara Tower, NCB Naidu Colony,
Near Benz Circle, Vijayawada (Urban),
Krishna, Andhra Pradesh – 520010

All At:
D.No.8-167/1, Near Sri Lakshmu Enclave,
Kanuru Gram Panchayat, Penamaluru Mandal,
Vijaywada, Andhra Pardesh- 520007

All Also At:
Akshara Educational Society, MG Road,
Ashok Nagar Vijayawada, Andhra Pradesh- 520010

Dear Sir/Madam,

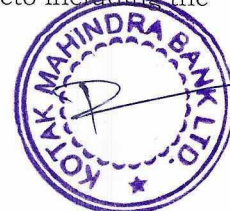
Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **16.09.2019** issued by PNB Housing Finance Limited (hereinafter referred to as "**PNBHFL**") under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "**SARFAESI Act**"), related to Loan Account No. **NHL/VJWD/0217/358022** wherein PNBHFL had called upon you to pay the dues of **Rs. 5,44,69,448.73/- (Rupees Five Crore Forty Four Lakh Sixty Nine Thousand Four Hundred Forty Eight and Seventy Three Paise Only)** due and payable as on **16.09.2019** along with future interest applicable from **17.09.2019** until payment in full (hereinafter referred as the "**Outstanding Amount**") and payable by you all under the facilities granted by PNBHFL within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.
2. **PNBHFL** has vide an assignment agreement dated **04.03.2023** ("**Assignment Agreement**") has assigned the debts due and payable by you in favour of Kotak Mahindra Bank Limited (hereinafter referred to as "**KMBL/The Bank**") along with all its rights, title, interests, benefits in the facilities granted by PNBHFL with other incidental right thereto including the

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137
7th Floor, Plot No.7
Sector-125, Noida
Uttar Pradesh - 201 313

T +91 120 6173761
www.kotak.com

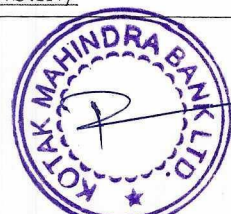
Registered Office:
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.



assignment of the said facilities along with the underlying securities. As per the said assignment agreement, KMBL has become full and absolute owner and as such is legally entitled to receive the repayment of the financial facility or any part thereof including the right to file suits, institute such other proceedings in its own name and to take such other action as may be required for the purpose of the recovery of the said financial facility. KMBL has become the absolute owner of the said account(s) and all rights, title and interest in respect of the outstanding amount pertaining to above said account(s) is now vested with The Bank.

3. It is pertinent to note that despite the service of the above mentioned notice, you have failed to liquidate the outstanding dues and as such the Authorized officer of PNBHFL has taken possession of the property described herein below in Annexure "A" (and referred hereinafter as "Secured Asset") on 12.12.2019 in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rules 8 & 9.
4. After taking possession of the secured asset, inspection was carried out by approved valuer in compliance of Rule 8(5) of the Security Interest (Enforcement) Rules, 2002 and on the basis of the report of the valuer, secured asset as mentioned in Annexure "A" was conducted on various occasions and lastly on 12.07.2021 with the Reserve Price of Rs.4,15,00,000/- (Rupees Four Crore Fifteen Lakh Only). However they all failed for want of bidders.
5. Hence, for recovering its legal dues, the Bank is now proposing to again invite tender/conduct auction of secured asset on the reserve price of Rs. 3,50,00,000/- (Rupees Three Crore Fifty Lakh Only) below which the said secured asset will not be sold and which sale will be **on "as is where is", "as is what is basis" and "whatever there is basis"**.
6. This is to inform you all that all the requisitions under the provisions of SARFAESI Act and The Security Interest (Enforcement) Rules, 2002 have been complied with and the Bank now proposes to sell the secured asset as mentioned in **Annexure "A"** by public auction and/or any other methods as prescribed under the provisions of Rule 8 (5) of Security Interest (Enforcement) Rules, 2002 read with proviso to Rule 9(1) after a period of 15 (Fifteen Days) days from the date of this notice along with the existing encumbrances if any on **"as is where is", "as is what is basis" & "whatever there is basis"**, unless the bank receives the entire outstanding amount i.e. **Rs.5,44,69,448.73 /-(Rupees Five Crore Forty Four Lakh Sixty Nine Thousand Four Hundred Forty Eight and Seventy Three Paise Only)** as of **16.09.2019** along with future interest applicable from **17.09.2019** in full and other charges as demanded in the instant notice within the statutory period of 15 (fifteen days) from the date of the present notice. Please note that if in case auction scheduled herein fails for any reason whatsoever then the bank may again enforce the security interest by putting the said secured asset on sale through public auction or private treaty as per its discretion. Please also note that you are further liable to make good the loss incurred after sale of the secured asset, if any.
7. The sale of the secured asset will be through an Online E-Auction at the reserve price more particularly detailed in "Annexure-A" as per the below schedule:-

S.NO.	PARTICULARS	DETAILS
1	DATE OF AUCTION	04.09.2024
2	TIME OF AUCTION	12:00 PM TO 1:00 pm with unlimited extension of 5 minutes
3	LAST DATE OF SUBMISSION OF EMD WITH KYC IS	03.09.2024 UP TO 6:00 P.M. (IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd., #185, 2 nd Floor, Mount Road, Anna Salai, Chennai 600 006 (Land Mark :Above MG Car Showroom and Next to thousand lights Metro Railway station)
5	MODE OF AUCTION	E-auction through website HTTP://BANKAUCTIONS.IN/





Kotak Mahindra Bank

8. Please treat this notice as Notice under Rule 8 Clause (5) read with proviso to Rule 9(1) the Security Interest (Enforcement) Rules, 2002 providing the addressee a notice of 15 (fifteen) days for sale of the said secured asset.
9. Post the expiration of the said 15 (fifteen) days, the Bank shall be entitled to sell the said secured asset by any of the methods as provided under Rule 8 Clause (5) of the Security Interest (Enforcement) Rules, 2002, as the case may be.
10. The Borrower's attention is also invited to the Provisions of the subsection 8 of section 13 of the SARFAESI Act, in respect of the time available to redeem the secured asset(s).
11. Should you have any representation to be made in response to this notice, please mark the same to Mr. Rajender Dahiya (Mob No. + 918448264515)/Mr. Vishal Adhisheshan, (Mob No.+ +91 9941016600) at 7th Floor, Plot No. 7, Sector-125, Noida, Uttar Pradesh - 201313, e-mail ID - rard.customer@kotak.com only, in order to enable us to respond in time. Please note that we shall not be responsible for not responding to any of your representations made in response to this notice if the same is addressed to any other person or place.

For Kotak Mahindra Bank Limited

Authorized Officer

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

7th Floor, Plot No.7
Sector-125, Noida
Uttar Pradesh - 201 313

T +91 120 6173761
www.kotak.com

Registered Office:
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.

ANNEXURE - "A"

Name of the Borrowers & Loan Account No.	
Name of the borrowers	1. M/S Akshara Educational Society Through its President Mr. Anil Kumar 2. Mr. A Purushothama Naidu 3. Mr. K Damodar Naidu 4. Mr. Kakarla Anil Kumar 5. Mrs. K Sarada 6. Mrs. Kakarla Roja 7. Mrs. Movva Rajani
Loan account no.	NHL/VJWD/0217/358022
Amount outstanding	
Rs.5,44,69,448.79/- (Rupees Five Crore Forty Four Lakh Sixty Nine Thousand Four Hundred Forty Eight and Seventy Nine Paise Only) as of 16.09.2019 along with future interest applicable from 17.09.2019 until payment in full and other charges	
Description of the Mortgaged property	
All that piece and parcel of property total land admeasuring 822.22 sq.yds (687-458 sq.mtrs consisting of below mentioned land parcels:	
Land parcel no. - I	
An extent of 411-11 sq.yds (343-72 sq.Mts. of Site No.R.S.No.258/3 of Kanuru Village Do Panchayat, Penamaluru Mandal, Patamata Sub-Registrar Vijayawada, Krishna District. Bounded as: East : 40ft. Wide Road West : Property sold by Muppavarau Seetharamaiah North : Property sold by Muppavarau Seetharamaiah South : Property of Ponnam Lakshminarayan	
Land parcel no. - II	
An extent of 411-11 sq.yds (343-72 sq.Mts. of Site No.R.S.No.258/3 of Kanuru Village Do Panchayat, Penamaluru Mandal, Patamata Sub-Registrar Vijayawada, Krishna District. Bounded as: East : 40ft. Wide Road West : Property sold by Muppavarau Seetharamaiah to others North : Property sold by Ponam Maniprabha South : Property of Doppalapudi Mounika	
Current Municipal Address: Near Door No.8-167/1, Near Sri Lakshmi Enclave, Kanuru Gram Panchayat, Penamaluru Mandal, Vijaywada, Andhra Pradesh- 520007.	
Name of the mortgagor: M/S Akshara Educational Society represented by its president Mr. K Anil Kumar	
Reserve Price (in INR) & EMD (in INR)	
Reserve price:	Rs. 3,50,00,000/- (Rupees Three Crore Fifty Lakh Only)
EMD:	Rs. 35,00,000/- (Rupees Thirty Five Lakh Only)



भारतीय डाक
India Post

RL 2013010120 <201301>
RL A RJ748624517IN
Counter No:1, (P-Code:)PER
To:AKASHA,
VIJAYAWADA HD, PIN:520001
From:KOTAK MAHINDRA BANK LTD , NOIDA
Wt:40grams,
PS:32.00, ,08/08/2024 ,09:34
<<Track on www.indiapost.gov.in>>

भारतीय डाक
India Post

RL 2013010120 <201301>
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भारतीय डाक
India Post

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भारतीय डाक
India Post

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PS:32.00, ,08/08/2024 ,09:34
<<Track on www.indiapost.gov.in>>

भारतीय डाक
India Post

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भारतीय डाक
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VIJAYAWADA HD, PIN:520001
From:KOTAK MAHINDRA BANK LTD , NOIDA
Wt:40grams,
PS:32.00, ,08/08/2024 ,09:33
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Counter No:1, (P-Code:)PER
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भारतीय डाक
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<<Track on www.indiapost.gov.in>>

भारतीय डाक
India Post

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Counter No:1, (P-Code:)PER
To:KAKAPLA,
VIJAYAWADA HD, PIN:520001
From:KOTAK MAHINDRA BANK LTD , NOIDA
Wt:40grams,
PS:32.00, ,08/08/2024 ,09:33
<<Track on www.indiapost.gov.in>>

भारतीय डाक
India Post

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Counter No:1, (P-Code:)PER
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From:KOTAK MAHINDRA BANK LTD , NOIDA
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भारतीय डाक
India Post

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VIJAYAWADA HD, PIN:520001
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PS:32.00, ,08/08/2024 ,09:33
<<Track on www.indiapost.gov.in>>

भारतीय डाक
India Post

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To:KAKARA,
KRISHNA (MH), PIN:509352
From:KOTAK MAHINDRA BANK LTD , MUIDA
Wt:40grams,
PS:32.00, ,08/08/2024 ,09:32
<<Track on www.indiapost.gov.in>>

भारतीय डाक
India Post

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To:MAAD,
VIJAYAWADA HD, PIN:520001
From:KOTAK MAHINDRA BANK LTD , MUIDA
Wt:40grams,
PS:32.00, ,08/08/2024 ,09:33
<<Track on www.indiapost.gov.in>>

भारतीय डाक
India Post

RL 2013010120 <201301>
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Counter No:1,(P-Code:PFER
To:KAKARA,
KRISHNA (MH), PIN:509352
From:KOTAK MAHINDRA BANK LTD , MUIDA
Wt:40grams,
PS:32.00, ,08/08/2024 ,09:32
<<Track on www.indiapost.gov.in>>

भारतीय डाक
India Post

RL 2013010120 <201301>
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Counter No:1,(P-Code:PFER
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VIJAYAWADA HD, PIN:520001
From:KOTAK MAHINDRA BANK LTD , MUIDA
Wt:40grams,
PS:32.00, ,08/08/2024 ,09:33
<<Track on www.indiapost.gov.in>>