



o/c
Sl/8
16/5/24

Kotak Mahindra Bank

Registered/ Speed Post

Dated: 16.05.2024

1. **Mr. Syed Masthan Babula** (Borrower)
S/O Mr. Ameer Basha Syed
At:
Flat No.201, Bankers Chambers,
As Raju Nagar, Kukatpally,
Near Hanuman Temple, Hyderabad,
Telangana- 500072

2. **Mr. Gunda Brahma Reddy** (Co-Borrower)
S/O Mr. Narsa Reddy Gunda
At:
H.No. 15-21-1/HIG 3, Balaji
Nagar, Kukatpally, Near Hanuman
Temple, Hyderabad, Telangana- 500072

3. **Akshanj Infrastructure** (Co-Borrower)
Through Its Partner and Authorized Signatory Mr. Syed Masthan Babula
At:
H.No.8-3-293/82/A/117/1
Road No.10 Jubilee Hills Circle-37
Behind Vacs Bakery, Hyderabad,
Telanagana- 500033

- All At:**
H.No. 4-2-291 to 4-2-294
(Old No.B-3-291 to 294),
Sultan Bazar, Hyderabad,
Telangana- 500095

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **01.04.2021** issued by Fullerton India Home Finance Limited (hereinafter referred to as "**FIHFCL**") 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. **606108110257726** wherein FIHFCL had called upon you to pay the dues of **Rs. 3,46,35,192.69/- (Rupees Three Crore Forty Six Lakh Thirty Five Thousand One Hundred Ninety Two and Sixty Nine Paise Only)** due and payable as on **30.03.2021** along with future interest applicable from **31.03.2021** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities granted by FIHFCL within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.
2. 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 FIHFCL has taken possession of the property described herein below in Annexure "A" (and referred hereinafter as "Secured Asset") on 19.08.2021 in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rules 8 & 9.



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.

3. **FIHFCL** has vide an assignment agreement dated **28.03.2023** ("**Assignment Agreement**") has assigned the debts due and payable by you in favour of Kotak Mahindra Bank Limited (hereinafter called "KMBL/The Bank") along with all its rights, title, interests, benefits in the facilities granted by FIHFCL with other incidental right thereto including the 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. Thereafter FIHFCL has handed over the possession to KMBL on dated 03.05.2023.
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. On the basis of report of valuer, auction of the Secured Asset as mentioned in Annexure "A" was conducted on various occasions. However, they all failed for want of bidders. Details of said auctions are mentioned below:

Auction Date	Reserve Price	Sale Notice Date
12.05.2022	Rs. 2,37,00,000/-	11.04.2022
26.07.2023	Rs. 1,89,00,000/-	05.07.2023

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. 1,70,10,000/- (Rupees One Crore Seventy Lakh Ten Thousand 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. 5,49,83,607/- (Rupees Five Crore Forty Nine Lakh Eighty Three Thousand Six Hundred Seven Only)** as of **16.05.2024** along with future interest applicable from **17.05.2024** 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	06.06.2024
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	05.06.2024 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 :Citroen Car Showroom and Next to thousand lights Metro Railway station)
5	MODE OF AUCTION	E-auction through website HTTP://BANKAUCTIONS.IN/

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).

For Kotak Mahindra Bank Limited


Authorized Officer



ANNEXURE - "A"

Name of the Borrowers & Loan Account No.	
Name of the borrowers	1. Mr. Syed Masthan Babula 2. Mr. Gunda Brahma Reddy 3. Akshantri Infrastructure
Loan account no.	606108110257726
Amount outstanding	
Rs. 5,49,83,607/- (Rupees Five Crore Forty Nine Lakh Eighty Three Thousand Six Hundred Seven Only) as 16.05.2024 along with future interest applicable from 17.05.2024 until payment in full and other charges	
Description of the Mortgaged property	
All that piece and parcel of property Bearing First Floor in the Building Complex Known as "Amruth Residency" constructed in premises bearing Municipal No. 4-2-291 to 4-2-294 (corresponding to old No. B-3-291 to 294), having built-up area of 4000 Sq.ft. (including common areas, along with one car parking) together with Proportionate undivided share of Land 50 Sq.Yds., out of total extent of 549 Sq.Yds., situated at Sultan Bazar, Hyderabad. Bounded as: East: Neighbour's West: Road & Neighbour's North: Open to Sky South: Open to Sky	
Name of the mortgagor: Akshantri Infrastructure Through its Partner and Authorized Signatory Mr. Syed Masthan Babula	
Reserve Price (in INR) & EMD (in INR)	
Reserve price:	Rs. 1,70,10,000/- (Rupees One Crore Seventy Lakh Ten Thousand only)
EMD:	Rs. 17,01,000/- (Rupees Seventeen Lakh One Thousand only)



RL 2013010120 <201301>
RL A RL012430183IN
Counter No:1,(P-Code:CFER
To:SYED NASTHAN,
HYDERABAD GPO, PIN:500001
From:KOTAK MAHINDRA BANK LTD , NOIDA
Wt:40grams,
PS:32.00, ,17/05/2024 ,11:20
<<Track on www.indiapost.gov.in>>

भारतीय डाक



India Post

RL 2013010120 <201301>
RL A RL012429959IN
Counter No:1,(P-Code:CFER
To:AKSHWITRI,
HYDERABAD GPO, PIN:500001
From:KOTAK MAHINDRA BANK LTD , NOIDA
Wt:40grams,
PS:32.00, ,17/05/2024 ,11:20
<<Track on www.indiapost.gov.in>>

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India Post

RL 2013010120 <201301>
RL A RL012430064IN
Counter No:1,(P-Code:CFER
To:GUNA BANNA,
HYDERABAD GPO, PIN:500001
From:KOTAK MAHINDRA BANK LTD , NOIDA
Wt:40grams,
PS:32.00, ,17/05/2024 ,11:20
<<Track on www.indiapost.gov.in>>

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India Post

RL 2013010120 <201301>
RL A RL012429945IN
Counter No:1,(P-Code:CFER
To:AKSHWITRI,
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From:KOTAK MAHINDRA BANK LTD , NOIDA
Wt:40grams,
PS:32.00, ,17/05/2024 ,11:20
<<Track on www.indiapost.gov.in>>

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India Post

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To:SYED NASTHAN,
HYDERABAD GPO, PIN:500001
From:KOTAK MAHINDRA BANK LTD , NOIDA
Wt:40grams,
PS:32.00, ,17/05/2024 ,11:20
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