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Swid
31-7-24

Kotak Mahindra Bank

Registered/Speed Post

Dated: 31.07.2024

1. **Mrs. Chandrakala U** (Borrower)
W/o Mr. Shankara Narayana Uppara
2. **Mr. Shankara Narayana Uppara** (Co-Borrower)
S/o Mr. Narasayya
Both At:
No. 729, 4th Cross, 6th Main,
Virat Nagar, Bommanahalli,
Bengaluru- 560068

Both Also At:
Plot No.659, Nice Vistas Layout,
Hampapira Hebbadi & Belavadi Village,
Kasaba Hobli, Srirangapatna Taluk Mandya,
Mysore, Karnataka -571438

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **18.11.2017** 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. HOU/MRH/1016/325708 wherein PNBHFL had called upon you to pay the dues of **Rs.26,95,833/- (Rupees Twenty Six Lakh Ninety Five Thousand Eight Hundred Thirty Three Only)** due and payable as on **18.11.2017** along with future interest applicable from **19.11.2017** 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 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**") 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.



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 the report of the valuer, secured asset was put on auction by PNBHFL on 27.01.2021 with the Reserve Price of Rs.17,20,000/- (Rupees Seventeen Lakh Twenty Thousand Only). However the said auction 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. 40,00,000/- (Rupees Forty 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. 26,95,833/- (Rupees Twenty Six Lakh Ninety Five Thousand Eight Hundred and Thirty Three Only)** as of **18.11.2017** along with future interest applicable from **19.11.2017** 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	27.08.2024
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	26.08.2024 UP TO 6:00 P.M. (IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd, Kotak House, 2nd Floor, No. 22, M G Road, Bangaluru-560001.
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.





Kotak Mahindra Bank

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



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. Mrs. Chandrakala U 2. Mr. Shankara Narayana Uppara
Loan account no.	HOU/MRH/1016/325708
Amount outstanding	
Rs. 26,95,833/- (Rupees Twenty Six Lakh Ninety Five Thousand Eight Hundred and Thirty Three Only) as of 18.11.2017 along with future interest applicable from 19.11.2017 until payment in full and other charges.	
Description of the Mortgaged property	
<p>All that piece and parcel of the property bearing Vacant Residential Plot No. 659, bearing unique Code No. 152100700400321154, Melapura Village Panchayat Khatha No. 260/126/659, formed in Schedule 'B' Property situated at Hampapura Village formed in the Residential Layout known as "Nice Vistas" to be developed in the schedule 'A' property herein together with all the rights appurtenances whatsoever whether underneath or above the surface and bounded as:</p> <p>Measuring an extent of: East to West : (14+12.75)2 meters North to South : (39.89 + 39.85)2 meters Measuring in all: 434.62 Square meters i.e. 4680 square feet</p> <p>Measuring: 4680 square feet</p> <p>Bounded by: East by : Plot No. 658 West by : Plot No. 660 & 661 North by : Plot No. 666 South by : 12 Meter Road.</p>	
Name of the mortgagor: Mr. Chandrakala U	
Reserve Price (in INR) & EMD (in INR)	
Reserve price:	Rs. 40,00,000/- (Rupees Forty Lakh Only)
EMD:	Rs.4,00,000/- (Rupees Four Lakh Only)



NL 2013010120 <201301>
RL A RU4RA113653H
Counter No:1, CP-Code:CP-R
To:SHANKARA,

BANGALORE HQ, PIN:560001
From:KOTAK MAHINDRA BANK LTD , MUMBAI
Wt:40grams,
PS:32.00, 01/04/2014 09:47
<<Track to www.indiapost.gov.in>>



India Post

NL 2013010120 <201301>
RL A RU4RA112668H
Counter No:1, CP-Code:CP-R
To:SHANKARA,

BANGALORE HQ, PIN:560001
From:KOTAK MAHINDRA BANK LTD , MUMBAI
Wt:40grams,
PS:32.00, 01/04/2014 09:47
<<Track to www.indiapost.gov.in>>



India Post

NL 2013010120 <201301>
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Counter No:1, CP-Code:CP-R
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BANGALORE HQ, PIN:560001
From:KOTAK MAHINDRA BANK LTD , MUMBAI
Wt:40grams,
PS:32.00, 01/04/2014 09:47
<<Track to www.indiapost.gov.in>>



India Post

NL 2013010120 <201301>
RL A RU4RA113773H
Counter No:1, CP-Code:CP-R
To:CHANDRAKALA,

BANGALORE HQ, PIN:560001
From:KOTAK MAHINDRA BANK LTD , MUMBAI
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India Post