

o/c

Shri  
12-9-24



Kotak Mahindra Bank

Registered/ Speed Post

Dated: 12.09.2024

1. **Mr. S Venkatesan**  
**S/o Late Sahadevan**

(Borrower)

**At:**  
**M/S Herbon Enterprise**  
30-E Dr. Nanjappa Road,  
Opposite Church,  
Coimbatore, Tamil- Nadu-641018

2. **Mrs. V Sangeetha**  
**D/o Mr. Venugopal**

(Co-Borrower)

**Both At:**  
D.No. 4/5 New No.1/3,  
Elim Cottage, Jaya Garden  
V.G Rao Nagar, Ganapathy  
Coimbatore, Tamil Nadu-641006

**Both Also At:**  
S.F No.224, Panjarkadai Street,  
Sivanandhapuram, Saravanampatti  
Village, Near Ravi Theatre, Coimbatore,  
Tamil Nadu- 641035

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **16.10.2019** issued by Kotak Mahindra Bank Limited (hereinafter referred to as "**The Bank/KMBL**") 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. **421LAP14339632** wherein we had called upon you to pay the dues of **Rs.1,86,68,280.07/- (Rupees One Crore Eighty Six Lakh Sixty Eight Thousand Two Hundred Eighty and Seven Paise Only)** due and payable as on **15.10.2019** along with future interest applicable from **16.10.2019** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities granted by Bajaj Finance Limited (hereinafter referred to as "BFL") within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.
2. **BFL** has vide an assignment agreement dated **22.08.2019** ("**Assignment Agreement**") has assigned the debts due and payable by you in favour of the Bank along with all its rights, title, interests, benefits in the facilities granted by **BFL** 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

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

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Maharashtra, India.





## Kotak Mahindra Bank

respect of the outstanding amount pertaining to above said account(s) is now vested with The Bank.

- 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 the KMBL has taken physical possession of the properties described therein (and referred hereinafter as "Secured Asset") on 25.11.2022 in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rules 8 & 9 and in pursuance of Order dated 07.03.2022 passed by the Hon'ble Chief Judicial Magistrate Coimbatore under section-14 of the said SARFAESI Act.
- After taking possession of the secured assets, 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 assets were put on auction by KMBL on 17.02.2023 on the respective Reserve Price detailed below.

Description of the mortgaged property (secured assets)	Reserve Price (in INR)
<p><b>Property No.1</b> All that piece and parcel of land and building constructed thereon Coimbatore Registration District, Peelamedu Sub-Registration District, Coimbatore Taluk, Krishnarayapuram Village SF No.36, admeasuring 1548 sq.ft. of house site together with RCC building built thereon and the property bounded by: West of property of Ramasamy Nithyanandam East of 20 Ft. wide Road South of property of K Santha North of Property of K Santha and House Bearing No.4/4</p>	Rs.70,00,000/- (Rupees Seventy Lakh only)
<p><b>Property No.2</b> Item No. 1: All that piece and parcel of land and building at Coimbatore Registration District, Gandhipuram Sub-district, Coimbatore Taluk, Saravanampatti Village S.F No. 224, Panjarkadai street admeasuring 979 Sq.ft of House site together with pathway rights in this 88 Sq.ft of Land of pathway in all totaling 1067 Sq. Ft and bounded on:  West of South North Road; East of Property of Badrudeen; South of property of Devanna gounder; and North of Property of Saravanan &amp; Badarudeen and 4ft Wide Pathway.  Item No. 2: Coimbatore Registration District, Gandhipuram Sub-District, Coimbatore Taluk, Saravanamapatti Village, S.F No 224, Panjarkadai Street, admeasuring 1023 Sq.ft of House Site together with Pathway rights in this 88 Sq.ft of land or pathway in all totaling 1111 sq.ft and bounded on: West of property of Sarvanan and 4 ft. pathway; East of south of property of Devanna Gounder; North of Property of Ramathal  Both Item 1 &amp; 2 admeasuring in aggregate 2178 Sq.ft with pathway rights and RCC building Thereon.</p>	Rs.6,50,000/- (Rupees Six Lakh Fifty Thousand only)

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5. That, the auction held on 17.02.2023 was partially successful as the Property No.1 mentioned above had been sold on the sale consideration of Rs.92,25,000/- (Rupees Ninety Two Lakh Twenty Five Thousand only) while the remaining property failed to attract any bidder.
6. That, the property no. 2 mentioned hereinabove was thereafter put on auction on various occasions however all the said auctions failed for want of bidders. Details of said auctions are mentioned below:

Auction Date	Reserve Price	Sale Notice Date
17.03.2023	Rs.65,00,000/-	24.02.2023
18.10.2023	Rs.65,00,000/-	26.09.2023
28.12.2023	Rs. 65,00,000/-	07.12.2023

7. The Bank, for recovering its legal dues, is now again proposing to put the above said property No.2 on auction by inviting tender/conduct e-auction on the reserve price specifically mentioned in Annexure "A" below which the said Secured Asset will not be sold and which sale will be on "as is where is and whatever is basis".
8. 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 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.1,80,06,421/- (Rupees One Crore Eighty Lakh Six Thousand Four Hundred and Twenty One Only)** as of **12.09.2024** along with future interest applicable from **13.09.2024** 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.
9. 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	30.09.2024
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	27.09.2024 UP TO 6:00 P.M. (IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd., 2 <sup>nd</sup> Floor, Srinivas Bhavan, Avinashi Road, Coimbatore-641018
5	MODE OF AUCTION	E-auction through website <a href="http://BANKAUCTIONS.IN/">HTTP://BANKAUCTIONS.IN/</a>

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10. 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.
11. 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.
12. 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).
13. Should you have any representation to be made in response to this notice, please mark the same to Mr. Vijay Kumar Menon (Mob No.+919940572248)/ Mr. Vignesh S (Mob No. +919092919036) at 7th Floor, Plot No. 7, Sector-125, Noida, Uttar Pradesh – 201313, E-MailID- rard.customercare@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



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**ANNEXURE - "A"**

<b>Name of the Borrowers &amp; Loan Account No.</b>	
Name of the borrowers	1. Mr. S Venkatesan 2. Mrs. V Sangeetha
Loan account no.	421LAP14339632
<b>Amount outstanding</b>	
Rs.1,80,06,421/- (Rupees One Crore Eighty Lakh Six Thousand Four Hundred and Twenty One Only) as of 12.09.2024 along with future interest applicable from 13.09.2024 until payment in full and other charges	
<b>Description of the Mortgaged property</b>	
Item No. 1: All that piece and parcel of land and building at Coimbatore Registration District, Gandhipuram Sub-district, Coimbatore Taluk, Saravanampatti Village S.F No. 224, Panjarkadai street admeasuring 979 Sq.ft of House site together with pathway rights in this 88 Sq.ft of Land of pathway in all totaling 1067 Sq. Ft and bounded on:  West of South North Road; East of Property of Badrudeen; South of property of Devanna gounder; and North of Property of Saravanan & Badarudeen and 4ft Wide Pathway.	
Item No. 2: Coimbatore Registration District, Gandhipuram Sub-District, Coimbatore Taluk, Saravanamapatti Village, S.F No 224, Panjarakadai Street, admeasuring 1023 Sq.ft of House Site together with Pathway rights in this 88 Sq.ft of land or pathway in all totaling 1111 sq.ft and bounded on: West of property of Sarvanan and 4 ft. pathway; East of south of property of Devanna Gounder; North of Property of Ramathal	
Both Item 1 & 2 admeasuring in Aggregate 2178 Sq.ft with pathway rights and RCC building Thereon.	
<b>Name of the mortgagor:</b> Mr. S Venkatesan S/o Late Sahadevan	
<b>Reserve Price (in INR) &amp; EMD (in INR)</b>	
Reserve price:	Rs. 58,50,000/- (Rupees Fifty Eight Lakh Fifty Thousand only)
EMD:	Rs. 5,85,000/- (Rupees Five Lakh Eighty Five Thousand only)

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RL 2013010120 <201301>  
 RL A RL204660300H  
 Counter No:1, CP-Code:07-R  
 To: V SANGEETHA,  
 COIMBATORE HQ, PIN:641001  
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 <<Track on www.indiapost.gov.in>>



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 <<Track on www.indiapost.gov.in>>



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3012  
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