



**KOTAK MAHINDRA BANK LIMITED**  
1<sup>st</sup> Floor, Unit No.103, P.P Trade Centre,  
Plot No.1, Netaji Subhash Place,  
Pitampura,  
New Delhi-110034

**E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE ASSET UNDER THE PROVISIONS OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (“SARFAESI ACT”) READ WITH PROVISIO TO RULE 8 (6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002.**

Notice is hereby given to the public in general and to the Borrower and the Guarantor(s), that the below described immovable property mortgaged/charged to Kotak Mahindra Bank Limited (Secured Creditor/KMBL), the Symbolic possession of which has been taken by the Authorized Officer of KMBL on 10/12/2024 and the same will be sold on “AS IS WHERE IS”, “AS IS WHAT IS” and “WHATEVER THERE IS” basis, by way of E-auction to be conducted on 10/03/2025, for recovery of a sum of Rs. ₹ 4,19,31,435.64/- (Rupees Four Crore Nineteen Lakhs Thirty One Thousand Four Hundred Thirty Five and Sixty Four Paise Only) due to KMBL from **Sri Lakshmi Narasimha Spinning Mills (India) Pvt. Ltd. & Others** and its guarantors as on 27/09/2024 together with further interest at the contractual rate from 28/09/2024 till realization, together with all incidental costs, charges and expenses.

The details of Reserve Price, Earnest Money Deposit, property details and date of Auction are mentioned below.

S. No.	Particulars of Property	Reserve Price	EMD	Encumbrances
I	All that piece and parcel of property situated in Guntur District, Guntur Sub District, Guntur Municipal Corporation area in Guntur Town, area in R. Agraharam at present Mahalakshmpuram, Etuku Road Survey No. 62/1 and 62/6, Municipal Door No. 25-18-91, Block No. 9, Assessment No. 1021105820, H.S.C.No. 11131001042914 property, which is ACC, sheeted House within these boundaries an extent of 2023 Sq. yds. Site along with ACC sheeted house with a plinth area 9900 Sq. Ft.. Along with all other amenities and together with all existing together with all existing buildings and structures thereon and buildings and structures as may be erected /constructed there upon any time from/after the date of respective mortgages and all additions thereto and all fixtures and furniture and plant and machinery attached to the earth or permanently fastened to anything attached to the earth, both present and future	Rs.8,68,00,000/-	Rs.86,80,000/-	Not Known

	Bounded as under: East: 30 ft. wide Internal Road and site of Kothuru Pajasekhar Reddy Ginning Mill West: site of Punuru Nagi Reddy North: 30 ft. wide Internal Road South: site sold by Chopparla sambasiva Rao  <b>Name of the Mortgagor:          Mr. Rajasekhar Reddy Kothuru</b>		
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<b>Last date for deposit of EMD and uploading Bid documents</b>	<b>07/03/2025</b> up to 4 p.m. at <a href="https://kotakbank.auctiontiger.net">https://kotakbank.auctiontiger.net</a>
<b>Date and time of E-Auction</b>	<b>10/03/2025 between 11 am to 12:00 p.m.</b> The end time of auction will be extended by 5 minutes each time a bid is made within last 5 minutes of E-Auction.
<b>Bid Increment amount</b>	<b>Rs. 1,00,000/- (Rupees One lakh Only) or in multiples thereof.</b>

To the best of knowledge and information, Kotak Bank is not aware of any other encumbrances or the dues outstanding towards statutory dues, property dues, land revenue or any other dues with regard to the property put for auction. All Statutory dues like property taxes, land revenue dues, municipal taxes charges / dues, electricity dues etc. shall be ascertained and borne by the Successful Bidder/ prospective purchaser(s).

The mortgaged property shall be auctioned “AS IS WHERE IS”, “AS IS WHAT IS” and “WHATEVER THERE IS” basis.

The particulars in respect of the secured assets specified hereinabove have been stated to the best of the information and records available with the undersigned, who, however shall not be held responsible for any error, misstatement or omission in the said particulars.

**Important Terms & Conditions:**

1. The Terms and Conditions of sale are available on the website/portal <https://kotakbank.auctiontiger.net> or <https://www.kotak.com/en/bank-auctions.html>
2. The auction shall be conducted only through “On Line Electronic Bidding” through website <https://kotakbank.auctiontiger.net> on **10/03/2025** from 11:00 AM to 12:00 PM with unlimited extensions of 5 minutes duration each. The property put for auction is under Symbolic Possession.
3. M/s e-Procurement Technologies Limited -Auction Tiger B-704, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India) on Telephone No. Ram Sharma -8000023297 and on E-mail ID: [ramprasad@auctiontiger.net](mailto:ramprasad@auctiontiger.net) & [support@auctiontiger.net](mailto:support@auctiontiger.net).
4. The intending bidders may visit Kotak Bank Website - <https://www.kotak.com/en/bank-auctions.html> for auction details.
5. For detailed Terms and conditions of auction sale, the bidders are advised to go through the portal <https://kotakbank.auctiontiger.net> and the said terms and conditions shall be binding on the bidders who participate in the bidding process. Further, the bid has to be filled and submitted along with KYC documents online on the portal <https://kotakbank.auctiontiger.net> on or before **07/03/2025** and the copy of the same is to be sent by mail to [singh.prabhjot@kotak.com](mailto:singh.prabhjot@kotak.com). And [ashwin.sharma@kotak.com](mailto:ashwin.sharma@kotak.com)

6. Prospective bidders may avail online training from M/s. e - Procurement Technologies Limited (Auction Tiger) on above mentioned contact numbers.
7. Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT/FUND TRANSFER to the credit of **Account No. 8411307138, Kotak Mahindra Bank Ltd. A/c E-Auction, Malad (East) Branch, Mumbai, IFSC Code: KKBK0000646**, on or before **07/03/2025** upto 4:00 p.m. Any bid submitted without depositing the EMD amount shall stand automatically rejected. The EMD deposited by the proposed bidder shall not earn any interest.
8. The bid price to be submitted shall not be below the Reserve Price and during the bidding process, bidders who have submitted bids shall improve their further offers in multiples of Rs.1,00,000/- (Rupees One lakh only).
9. The successful bidder has to deposit 25% of the highest bid amount (which shall include EMD amount 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 Auction, in the mode stipulated in clause 5 above. The remaining balance 75% of the highest bid amount shall be deposited within 15 days from the date of acceptance /confirmation of sale or within time period as agreed upon.
10. On receipt of the entire sale consideration within the stipulated period as mentioned above, the Authorised Officer shall issue the Sale Certificate and the sale shall be complete, thereafter Kotak Bank shall not entertain any claims.
11. The Authorised Officer has the absolute right and discretion to accept or reject any bid or adjourn/ cancel the sale/ modify any terms and conditions of the sale without any prior notice and assigning any reason for the same.
12. All charges / dues including Registration Charges, Stamp Duty, Taxes, etc payable for transfer of the ownership in the name of the successful bidder / purchaser etc. shall have to be borne by the Purchaser.
13. EMD amount shall be returned by Kotak Bank to the unsuccessful bidders within seven working days.
14. As per Section 194-A of the Income Tax Act, 1961, Tax at the rate as applicable shall be paid on the total sale consideration and TDS certificate be issued in favour of Kotak Mahindra Bank Limited, the mortgagor and owner of the property put for auction.

**Statutory Notice under Rule 8 (6) of the Security Interest (Enforcement) Rules**

The Principal Borrower / Guarantor / Mortgagor are hereby notified to pay the sum as mentioned above along with up to date applicable interest and ancillary expenses before the date of auction, failing which the property will be auctioned/sold and balance due if any, will be recovered with interest and cost and this notice shall also be treated as notice of sale to the borrower/ guarantor and mortgagor mentioned hereinabove.

For any other details, regarding the property please contact Mr. Mohammad Habeebuddin-8886178606/ Mr. Ashwin Sharma-8655762148/Mr. Prabhjot Singh -8860603853.

This is also a notice to the Borrower/guarantors that the auction shall proceed if the dues are not paid in full before the date of E-Auction.

It may please be noted that in case of any discrepancy/inconsistency between auction notices published in English and other in vernacular language then the contents of the notice published in English shall prevail.

**Place: Guntur**  
**Date : 31<sup>th</sup> January, 2025**

**For Kotak Mahindra Bank Limited**

**Authorized Officer**