



S/O  
5/3/24

o/c

Kotak Mahindra Bank

**Registered/Speed Post**

**Dated: 05.03.2024**

1. **MRS. SATHYAVATHI SHETTY**  
**W/O VISHWANATHA SHETTY**
2. **M/S SANVI FASHION**  
**THROUGH ITS PROPRIETOR**  
**MRS. SATHYAVATHI SHETTY**  
13-5-588/15  
LINKING TOWERS, MANGALORE - 575027
3. **MR. VISHWANATHA SHETTY**  
**S/O VEERAPPA SHETTY,**  
**1 & 3 AT:-**  
#5-153, GUNDALIKE, YEYYADI PADAVU,  
BIJAI, MANGALORE - 575004

**1 & 3 ALSO AT:-**  
SY NO.61-19A(P), DOOR NO. 2-93/6, GANDHINAGAR,  
KAVOOR VILLAGE MANGALORE, MANGALORE - 575001

Dear Sir/Madam,

**Sub: Notice for Sale of the Mortgaged Property**

1. We refer to Demand Notice dated 08.04.2021 issued by Fullerton India Home Finance Company Ltd (hereinafter referred to as "**FIHFCL**" under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (**hereinafter referred to as "SARFAESI Act"**), related to Loan Account No. 601307210490329 wherein FIHFCL had called upon you to pay the dues of Rs. 39,70,695/- (RUPEES THIRTY NINE LAKH SEVENTY THOUSAND SIX HUNDRED NINETY FIVE ONLY) outstanding as on 07.04.2021 with further interest applicable from 08.04.2021 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. FIHFCL has vide an assignment agreement d04.05.2023 dated **28.03.2023** ("**Assignment Agreement**") has assigned the debts due and payable by you under loan account no. 601307210490329 in favour of Kotak Mahindra Bank Limited (hereinafter referred to as "KMBL/The Bank") along with all the rights, title, security interests, benefits, financial documents, 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 assets 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 assets. KMBL has become the absolute owner of the said account and all right, title and interest in respect of outstanding amount pertaining to above said account is now vested with 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 FIHFCL has taken possession of the property described herein below in **Annexure "A"** (and referred hereinafter as "**Secured Assets**") in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rule 8 & 9. Thereafter FIHFCL has handed over the possession of property to KMBL on dated 04.05.2023.
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

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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.



of valuer, Secured Asset was put on auction by FIHFCL on 10.12.2022 with the Reserve Price of Rs.32,30,000/- (Rupees Thirty Two Lakh Thirty Thousand Only). However the said auction failed for want of bidders. The Secured Asset was again put on auction by KMBL on 08.12.2023 with the Reserve Price of Rs. 28,00,000/- (Rupees Twenty Eight Lakh Only). However the said auction also 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. 25,20,000/- (Rupees Twenty Five Lakh Twenty 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"** annexed herewith 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 we receive the entire outstanding amount i.e. **Rs.57,07,516/- (Rupees Fifty Seven Lakh Seven Thousand Five Hundred Sixteen Only) as of 05.03.2024 along with future interest applicable from 06.03.2024** and other charges as demanded in our notice, within the statutory period of 15 (Fifteen) days, from the date of notice. Please take notice that if in case auction scheduled herein fails for any reason whatsoever then the secured creditor 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". The auction shall be scheduled as under:

S.NO.	PARTICULARS	DETAILS
1	DATE OF AUCTION	27.03.2024
2	TIME OF AUCTION	12:00 P.M. TO 01:00 P.M WITH UNLIMITED EXTENSION OF 5 MINUTES
3	LAST DATE OF SUBMISSION OF EMD WITH KYC IS	26.03.2024 UP TO 6:00 P.M.(IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	KOTAK MAHINDRA BANK LTD NO.22, ING VYSYA HOUSE, M.G. ROAD/BANGALORE - 560001
5	MODE OF AUCTION	E-AUCTION THROUGH WEBSITE <a href="https://bankauctions.in/">HTTPS://BANKAUCTIONS.IN/</a>

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 you the Borrowers 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 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.

**For Kotak Mahindra Bank Limited**

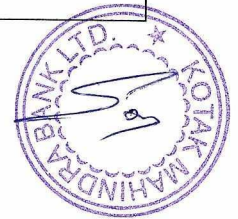
**Authorized Officer**





**ANNEXURE - "A"**

<b>Name of the Borrowers &amp; Account No.</b>	
NAME OF BORROWERS	1. MRS. SATHYAVATHI SHETTY 2. M/S SANVI FASHION THROUGH ITS PROPRIETOR MRS. SATHYAVATHI SHETTY 3. MR. VISHWANATHA SHETTY
LOAN ACCOUNT NO.	601307210490329
<b>Amount outstanding</b>	
RS.57,07,516/- (RUPEES FIFTY SEVEN LAKH SEVEN THOUSAND FIVE HUNDRED SIXTEEN ONLY) OUTSTANDING AS ON 05.03.2024 WITH FURTHER INTEREST APPLICABLE FROM 06.03.2024 ALONG WITH ALL COST, CHARGES & EXPENSES UNTIL PAYMENT IN FULL.	
<b>Description of the Mortgaged property</b>	
ALL THAT PIECE AND PARCEL OF NON-AGRICULTURE IMMOVABLE PROPERTY COMPISED IN SY NO. 61/91A(P), KISSAM: CONVERTED MIDDLE PORTION, EXTENT: 0.04.73 ACRE (2061 SQ.FT.), KHATA NO.966, WITH RESIDENTIAL BUILDING BEARING DOOR NO. 2-93/6 SITUATED IN GANDHINAGAR, KAVOOR VILLAGE OF MANGALORE TALUK AND WITHIN MANGALORE CITY CORPORATION LIMITED WITHIN THE REGISTRATION SUB DISTRICT OF MANGALORE TALUK, D.K. DISTRICT AND WITH ALL MAMOOOL AND EASEMENTARY AND MAMOOOL RIGHTS OF WAYS AND WATER APPURTEMENT THERETO WITHIN THE BOUNDARIES HEREUNDER  BOUNDARIES: EAST :- SURVEY LINE WEST :- SURVEY SUB-DIVISION LINE NORTH :- PORTION OF THE SAME SURVEY NO SOUTH :- ROAD IN THE SAME SURVEY SUB-DIVISION	
<b>NAME OF THE MORTGAGOR:</b> MRS. SATHYAVATHI SHETTY	
<b>Reserve Price Fixed (Rs.) &amp; EMD (Rs.)</b>	
RESERVE PRICE:	RS. 25,20,000/- (RUPEES TWENTY FIVE LAKH TWENTY THOUSAND ONLY)
EMD:	Rs.2,52,000/- (RUPEES TWO LAKH FIFTY TWO THOUSAND ONLY)



RL 1100950168 <110095>  
RL A R0005713493IN  
Center No:1, CP-Code:001  
To: SATHYAWATHI,  
BANGALORE HD, PIN:575001  
From: KOTAK MAHINDRA BANK LTD, MUMBAI-201313  
Wt:40grams,  
PS:32.00, 06/03/2024, 09:05  
<<Track on www.indiapost.gov.in>>



RL 1100950168 <110095>  
RL A R0005713502IN  
Center No:1, CP-Code:001  
To: VISHWANATHA,  
BANGALORE HD, PIN:575001  
From: KOTAK MAHINDRA BANK LTD, MUMBAI-201313  
Wt:40grams,  
PS:32.00, 06/03/2024, 09:05  
<<Track on www.indiapost.gov.in>>



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To: SAHAI,  
BANGALORE HD, PIN:575001  
From: KOTAK MAHINDRA BANK LTD, MUMBAI-201313  
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<<Track on www.indiapost.gov.in>>



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To: SATHYAWATHI,  
BANGALORE HD, PIN:575001  
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<<Track on www.indiapost.gov.in>>



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To: VISHWANATHA,  
BANGALORE HD, PIN:575001  
From: KOTAK MAHINDRA BANK LTD, MUMBAI-201313  
Wt:40grams,  
PS:32.00, 06/03/2024, 09:30  
<<Track on www.indiapost.gov.in>>

