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Kotak Mahindra Bank

Registered Post

Dated: 12.01.2024

1. **MR. GR KRISHNA MURTHY**
S/O MR. G.R. SHETTY

(BORROWER)

2. **MRS. G.K ARUNA**
W/O MR. GR KRISHNA MURTHY

(CO-BORROWER)

BOTH AT:

GEETHAM HERITAGE, FLAT NO.301, THIRD FLOOR,
SIVAN KOIL STREET, THIRUVERKADU, CHENNAI 600077.

BOTH AT:

FLAT NO CS2, 2ND FLOOR, BLOCK C, PLOT NO A1, A, B1,
LOKAMBAL STREET, VANDALUR, CHENNAI 600048

BOTH ALSO AT:

VGN IMPERIA PHASE, 1ST FLAT NO D2B,
2ND FLOOR, MAHALAKSHMI NAGAR,
THIRUVERKADU, CHENNAI 600 077

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Statutory Demand Notice dated **13.09.2022** issued by Kotak Mahindra Bank Limited 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. **403TLH68909949, 403THT68910412** wherein you had called upon to pay the dues of **Rs. 41,10,450/- (Rupees Forty One Lakh Ten Thousand Four Hundred and Fifty only)** (more particularly described in Clause E to the Schedule herein) due and payable as on **13.09.2022** with further interest per annum from **14.09.2022** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities granted by Bajaj Housing Finance Limited (BHFL) within 60 days from the date of the said Statutory Demand Notice. You have since then failed and neglected to pay the outstanding amount as demanded.
2. **BHFL** has vide an assignment agreement dated **23.08.2022** ("**Assignment Agreement**") has assigned the debts due and payable by you in favour of Kotak Mahindra Bank Limited (**hereinafter referred as The Bank/KMBL**) along with all its rights, title, interests, benefits in the facilities granted by **BHFL** 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 been subrogated in place of **BHFL** and all right, title and interest of BHFL in respect of Outstanding Amount is now vested with **KMBL**.
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 Kotak Mahindra Bank Ltd. has taken possession of the properties described herein below in Annexure "A" (and referred hereinafter as "Secured Assets") on 03.02.2023 in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rules 8 & 9.
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 and on the basis of report of valuer, auction of the Secured Asset as mentioned in Annexure "A" was fixed at conducted on 27.03.2023 with the Reserve Price of Rs. 32,00,000/- (Rupees Thirty Two Lakh Only). However, the said auction for want of bidders. The said Secured Asset was again put on auction on 26.06.2023 with





Kotak Mahindra Bank

the Reserve Price of Rs. 32,00,000/- (Rupees Thirty Two Lakh Only). However the said auction also failed for want of bidders.

- Subsequent to the Assignment of loan account in its favour , for recovering its legal dues, KMBL is now proposing to again invite tender/conduct e-auction on the reserve price specifically mentioned in Annexure "A" will not be sold and which sale will be on "as is where is basis and as is what is basis and whatever there is basis".
- 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 ' as is where is, As is what is basis & Whatever there is basis'**, unless we receive the entire outstanding amount i.e **Rs. 44,60,686/- (Rupees Forty Four Lakh Sixty Thousand Six Hundred And Eighty Six Only)** as on 06.01.2024 Along With Future Interest Applicable From 07.01.2024 until payment in full and other charges as demanded in the instant notice, within the statutory period of 15 (Fifteen) days, from the date of present notice and please take notice that if in case auction scheduled herein fails for any reason whatsoever then secured creditor may enforce security interest by way of sale through private treaty, also 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.
- 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	02-02-2024
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	01-02-2024 UP TO 12:00 P.M. (IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	KOTAK MAHINDRA BANK LTD. 185,2ND FLOOR, ANNSALAI, THOUSSAND LIGHTS,CHENNAI 600 006
5	MODE OF AUCTION	E-AUCTION THROUGH WEBSITE https://bankauctions.in/

- Please treat this notice as Notice under Rule 8 (5) and Proviso to Rule 9 (1) of the Security Interest (Enforcement) Rules, 2002 Providing you the Borrowers a notice of 15 (Fifteen) days for sale of the secured asset.
- Post the expiration of the said 15 (Fifteen) days, KMBL shall be entitled to sell the 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.
- The Borrower's attention is invited to the Provisions of the subsection 8 of section 13 of the Act, in respect of the time available to redeem the secured asset.

For Kotak Mahindra Bank Limited



Authorized Officer

Kotak Mahindra Bank Ltd.

CIN: L65110MH1985PLC038137

7th Floor, Plot No. 7

Registered Office:

27 BKC, C 27, G Block,

Bandra Kurla Complex

ANNEXURE - "A"

NAME OF THE BORROWERS & ACCOUNT NO.	AMOUNT OUTSTANDING	DESCRIPTION OF THE MORTGAGED PROPERTIES	RESERVE PRICE FIXED (RS.) & EMD (RS.)
<p>1.MR. GR KRISHNA MURTHY S/O MR. G.R. SHETTY</p> <p>2.MRS. G.K ARUNA W/O MR. GR KRISHNA MURTHY</p> <p>LOAN NO. 403TLH68909949, 403THT68910412</p>	<p>RS. 44,60,686/- (RUPEES FORTY FOUR LAKH SIXTY THOUSAND SIX HUNDRED AND EIGHTY SIX ONLY) AS OF 06-01-2024 ALONG WITH FUTURE INTEREST APPLICABLE FROM 07-01-2024 UNTIL PAYMENT IN FULL WITH COST AND CHARGES.</p>	<p>ALL THAT PIECE AND PARCEL OF FLAT NO. CS-2, 2ND FLOOR, BLOCK-C, PLOT NO. A1, A2, B1, GANAPATHI NAGAR, LOGAMBAL STREET, S. NO. 136, NEW S. NO. 136/2, VANDALUR, GUDUVANCHERY, CHENGALPET DISTRICT, CHENNAI- 600048 MEASURING THE EXTENT OF LAND IS 556 SQ. FT. UDS OUT OF 6680 SQ. FT. THE SUPER BUILT UP AREA OF THE FLAT IS 1158 SQ. FT. (INCLUDING COMMON AREA).</p> <p><u>NAME OF MORTGAGOR:</u></p> <p>MRS. G.K ARUNA W/O. MR. GR KRISHNA MURTHY</p>	<p>RESERVE PRICE RS. 29,00,000/- (RUPEES TWENTY NINE LAKH ONLY)</p> <p>EMD: RS. 2,90,000/- (RUPEES TWO LAKH NINETY THOUSAND ONLY)</p>



भारतीय डाक

India Post

RL 1100510144 <110051>
RL A RD798106237IN
Counter No:1,OP-Code:1
To:GR KRISHNA MURTHY,
CHENNAI, PIN:600077
From:KOTAK MAHINDRA BANK LTD. , SEC 125, NOIDA
Wt:25grams,
Amt:32.00 ,13/01/2024 ,09:15
<<Track on www.indiapost.gov.in>>

भारतीय डाक

India Post

RL 1100510144 <110051>
RL A RD798106170IN
Counter No:1,OP-Code:1
To:G.K. ARUNA,
CHENNAI, PIN:600077
From:KOTAK MAHINDRA BANK LTD. , SEC 125, NOIDA
Wt:25grams,
Amt:32.00 ,13/01/2024 ,09:12
<<Track on www.indiapost.gov.in>>

भारतीय डाक

India Post

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To:GRR KRISHNA MURTHY,
CHENNAI, PIN:600077
From:KOTAK MAHINDRA BANK LTD. , SEC 125, NOIDA
Wt:25grams,
Amt:32.00 ,13/01/2024 ,09:13
<<Track on www.indiapost.gov.in>>

भारतीय डाक

India Post

RL 1100510144 <110051>
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CHENNAI, PIN:600048
From:KOTAK MAHINDRA BANK LTD. , SEC 125, NOIDA
Wt:25grams,
Amt:32.00 ,13/01/2024 ,09:13
<<Track on www.indiapost.gov.in>>

भारतीय डाक

India Post

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CHENNAI, PIN:600048
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<<Track on www.indiapost.gov.in>>

भारतीय डाक

India Post

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To:G.K. ARUNA,
CHENNAI, PIN:600077
From:KOTAK MAHINDRA BANK LTD. , SEC 125, NOIDA
Wt:25grams,
Amt:32.00 ,13/01/2024 ,09:14
<<Track on www.indiapost.gov.in>>