



o/c
SHO
12/01/24
Kotak Mahindra Bank

Registered Post

Dated: 12.01.2024

1. **Ashwin K C** (BORROWER)
2. **M/s Vibrant Eco Farm** (CO-BORROWER)
Through its partner Mr. Ashwin K C

BOTH AT:

No 45, 5th Cross, Temple Street
Malleshwaram, Bangalore 560003.

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to the Demand Notice dated 15.11.2018 issued by PNB HOUSING FINANCE LIMITED (hereinafter referred to as "PNBHFL") 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 HOU/BAN/0816/310959 wherein PNBHFL had called upon you to pay the dues of **Rs. 1,25,03,001/- (Rupees One Crore twenty five Lakh Three Thousand One Only)** outstanding as on **15.11.2018** with further interest applicable from **16.11.2018** 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 the rights, title, security interests, benefits, financial documents, 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 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 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 PNBHFL has taken physical possession of the property described herein below in **Annexure "A"** (and referred hereinafter as "**Secured Assets**") on 21.06.2019 in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rule 8 & 9.
4. 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 and on the basis of report of valuer, first auction of the Secured Assets as mentioned as mentioned in Annexure "A" was fixed at conducted on 17.03.2020 with the Reserve Price was fixed at Rs. 83,00,000/- (Rupees Eighty Three Lakh Only). However the said auction failed for want of bidders.



5. 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".
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) days from the date of this notice **along with the existing encumbrances if any ' as is where is basis & As is what is basis & Whatever there is basis'**, unless we receive the entire outstanding amount i.e. **Rs. 1,25,03,001/- (Rupees One Crore twenty five Lakh Three Thousand One Only)** as of **15.11.2018** with further interest applicable from **16.11.2018** until payment in full and until payment in full and other charges as demanded in our 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 not 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	08.02.2024
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	07.02.2024 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 – 560 001 KARNATAKA
5	MODE OF AUCTION	E-AUCTION THROUGH WEBSITE https://bankauctions.in/

8. Please treat this notice as Notice under Rule 8 Clause (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.
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 Act, in respect of the time available to redeem the secured asset.

For Kotak Mahindra Bank Limited



Authorized Officer


ANNEXURE - "A"

Name of the Borrowers & Account No.	Amount outstanding	Description of Mortgage property	Reserve Price Fixed (Rs.) & EMD (Rs.)
1. MR. ASHWIN K C 2. M/S VIBRANT ECO THROUGH ITS PARTNER MR. ASHWIN K C FARM LOAN ACCOUNT NO. HOU/BAN/0816/3109 59	RS. 1,25,03,001/- (RUPEES ONE CRORE TWENTY FIVE LAKH THREE THOUSAND ONE ONLY) AS OF 15.11.2018 WITH FURTHER INTEREST APPLICABLE FROM 16.11.2018	ALL THE PIECE AND PARCEL OF THE TUMAKURU CITY CORPORATION KHATHA NUMBER PROPERTY IN ITS KHATHA NO. 3345, SITE NO. 16- A BLOCK, MEASURING EAST WEST (NORTHERN SIDE) 20.42 METERS, EAST TO WEST (SOUTHERN SIDE) 19.89 METRES, NORTH SOUTH 13.72 METERS, SITUATED AT SY NO 4/441A/ AND 44/1A3, WARD NO. 32, SOUTHERN SIDE OF THE RING ROAD, BADDIHALLI, TUMKUR AND BOUNDED BY EAST: PRIVATE PROPERTY, WEST: 15 METER ROAD, NORTH: SITE NO. 15 SOUTH: SITE NO. 17 NAME OF THE MORTGAGOR: ASHWIN K C	RESERVE PRICE RS. 54,00,000/- (RUPEES FIFTY FOUR LAKH ONLY) EMD RS. 5,40,000/- (RUPEES FIVE LAKH FORTY THOUSAND ONLY)

भारतीय डाक



India Post

RL 1100510144 <110051>
RL A RD798106268IN
Counter No:1,DP-Code:1
To:VIBRANT ECO FARM,
BANGALORE, PIN:560003
From:KOTAK MAHINDRA BANK LTD. , SEC 125, NOIDA
Wt:25grams,
Amt:32.00 ,13/01/2024 ,09:18
<<Track on www.indiapost.gov.in>>

भारतीय डाक



India Post

RL 1100510144 <110051>
RL A RD798106271IN
Counter No:1,DP-Code:1
To:ASHWIN KC,
BANGALORE, PIN:560003
From:KOTAK MAHINDRA BANK LTD. , SEC 125, NOIDA
Wt:25grams,
Amt:32.00 ,13/01/2024 ,09:18
<<Track on www.indiapost.gov.in>>