



5/40  
26/2/24

Kotak Mahindra Bank

Registered/ Speed Post

Dated: 26.02.2024

1. **MR. T N KRISHNA RAJA**  
(ALSO KNOWN AS MR. T N KRISHNA RAJ)  
S/O MR. B T NARASIMHACHAR

2. **MRS. AKSHTHA B N**

**BOTH AT:**

NO.-289, 7<sup>TH</sup> MAIN,  
SAMPING LAYOUT, VIJAYA NAGAR,  
BANGALORE- 560079

**BOTH ALSO AT:-**

B2 MUNICIPAL NO. 4,  
PID NO. 21-92-4, 1<sup>ST</sup> CROSS ROAD,  
G.E.F. BLOCK, INDUSTRIAL TOWN,  
BANGALORE- 560010

**BOTH ALSO AT:-**

B2, OLD WARD NO. 21, NEW WARD NO. 106  
MUNICIPAL NO. 4, PID NO. 21-92-4,  
G.E.F. BLOCK, 1<sup>ST</sup> CROSS, RAJAJI NAGAR,  
INDUSTRIAL AREA,  
BANGALORE- 560044

Dear Sir/Madam,

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

1. We refer to our Statutory Demand Notice dated **04.12.2019** issued by **Kotak Mahindra Bank Limited** (hereinafter referred to as "**The Bank**") 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. **PR00403025** wherein we had called upon you to pay the dues of **Rs. 36,61,415.21/- (Rupees Thirty Six Lakh Sixty One Thousand Four Hundred Fifteen and Twenty One Paisa Only)** (more particularly described in Clause E to the Schedule herein) due and payable as on **04.12.2019** with further interest per annum from **05.12.2019** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you Small Business Fincredit India Pvt. Ltd. (SBFC) 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. SBFC has vide an assignment agreement dated **14.03.2019** ("**Assignment Agreement**") has assigned the debts due and payable by you all in favour of the bank along with all the rights, title, interests, benefits in the facilities granted by SBFC with other incidental right thereto including the assignment of the said facilities along with the underlying securities. As per the said assignment agreement, the bank 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. The Bank has been subrogated in place of SBFC and all right, title and interest of SBFC in respect of Outstanding Amount is now vested with the 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 Authorised officer of the bank has taken physical possession of the property described herein below in Annexure "A" (and referred hereinafter as "Secured Asset") on 24.02.2022 in exercise of the powers conferred on him under Section 13(4) of the said Act read with

Kotak Mahindra Bank Ltd.  
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.



Rules 8 & 9 and in pursuance of order dated 22.12.2021, passed by Ld. Additional Chief Metropolitan Magistrate, Bengaluru, under Section 14 of SARFAESI Act.

4. After taking physical 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 of valuer, auction of the Secured Asset as mentioned in Annexure "A" was conducted on various occasions. However, they all failed for want of bidders. Details of said auctions are mentioned below:

Auction Date	Reserve Price	Sale Notice Date
04.11.2022	Rs. 65,00,000/-	23.09.2022
24.01.2023	Rs. 58,50,000/-	28.12.2022
12.09.2023	Rs. 47,38,500/-	17.08.2023
10.03.2023	Rs. 52,65,000/-	16.02.2023

5. Subsequent to the Assignment of loan account in its favour, for recovering its legal dues, The Bank is now proposing to again invite 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".
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 'as is where is & Whatever is there" basis, unless we receive the entire outstanding amount i.e. **Rs. 55,65,043.55/- (Rupees Fifty Five Lakh Sixty Five Thousand forty Three and Fifty Five Paisa Only) as on 26.02.2024 along with future interest applicable from 27.02.2024** and other charges as demanded in our notice, within the statutory period of 15 (Fifteen) days, from the date of 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. If the sale proceeds of the Secured Asset as mentioned in annexure 'A' are insufficient to realize the outstanding amounts under the loan account, the legal action may be initiated/ shall continue against you all until full recovery of the outstanding amounts due and payable. Please note that, as per law, you all are liable to make good on the loss incurred after sale of the secured asset.
7. The sale of the secured asset will be through an Online E-Auction at the reserve price more particularly detailed in "Annexure-A".

S.NO.	PARTICULARS	DETAILS
1.	DATE OF AUCTION	<b>15.03.2024</b>
2.	TIME OF AUCTION	12:00 PM TO 1:00 PM WITH UNLIMITED EXTENSION OF 5 MINUTES
3.	LAST DATE FOR SUBMISSION OF EMD WITH KYC IS	<b>14.03.2024</b> UP TO 5:00 PM (IST.)
4.	PLACE OF SUBMISSION OF DOCUMENTS	KOTAK MAHINDRA BANK LTD., NO 22, 2 <sup>ND</sup> FLOOR, KOTAK HOUSE, M G ROAD, BENGALURU- 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 Clause (1) of the Security Interest (Enforcement) Rules, 2002 providing you the Borrowers a notice of 15 (Fifteen) days for sale of the secured asset.





# Kotak Mahindra Bank

9. Post the expiration of the said 15 (Fifteen) days, the Bank 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.
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**



**Kotak Mahindra Bank Ltd.**

CIN: L65110MH1985PLC038137

7th Floor, Plot No.7

Sector-125, Noida

Uttar Pradesh - 201 313

Registered Office:

27 BKC, C 27, G Block,

Bandra Kurla Complex,

Bandra (E), Mumbai 400051,

Maharashtra, India.

T +91 120 6173761

[www.kotak.com](http://www.kotak.com)

**ANNEXURE – “A”**

NAME OF THE BORROWERS & ACCOUNT NO.	AMOUNT OUTSTANDING	DESCRIPTION OF THE MORTGAGED PROPERTIES	RESERVE PRICE FIXED (RS.) & EMD (RS.)
<p>1) MR. T N KRISHNA RAJA (ALSO KNOWN AS MR. T N KRISHNA RAJ) S/O MR. B T NARASIMHACHAR</p> <p>2) MRS. AKSHTHA B N</p> <p>LOAN NO. PR00403025</p>	<p><b>Rs. 55,65,043.55/-</b> (Rupees Fifty Five Lakh Sixty Five Thousand forty Three and Fifty Five Paise Only) AS ON 26.02.2024 ALONG WITH FUTURE INTEREST APPLICABLE FROM 27.02.2024 UNTIL PAYMENT IN FULL WITH COST AND CHARGES.</p>	<p>ALL THE PIECE AND PARCEL OF THE GROUND FLOOR BEARING BBMP KATHA NO 04, OLD NO BDA SITE NO B2, PID NO 21-92-4, MEASURING 1720 SQUARE FEET OF BUILD-UP AREA ALONG WITH 1/8TH I.E. 427.5 SQUARE FEET OF UNDIVIDED SHARE OF RIGHT, TITLE AND INTEREST IN THE LAND AND BUILDING CONSTRUCTED AT THE REAR PORTION OF THE INDUSTRIAL AREA SITE BEARING B 2, MEASURING EAST TO WEST (84+87)/2 AND NORTH TO SOUTH 40 FEET, SITUATED AT 1ST CROSS ROAD, G E F BLOCK, RAJAJINAGAR, BANGALORE, COMPRISED OF GROUND AND FIRST FLOOR BUILDING AND BOUNDED ON:</p> <p>EAST BY: PROPERTY BELONGS TO MR. T N SOMSHEKAR AND COMMON PASSAGE ENTRANCE. WEST BY: PROPERTY NO A - 19, AND A - 18. NORTH BY : PROPERTY NOS B/A,B/B &amp;B/C, AND SOUTH BY : PROPERTY NOS B3B, B3A AND B3C,</p> <p>MEASURING EAST TO WEST (84+87)/2 AND NORTH SOUTH 40 FEET, ADMEASURING 1680 SQUARE FEET.</p> <p><b>POSTAL ADDRESS:</b> - B2 MUNICIPAL NO. 4, PID NO. 21-92-4, 1<sup>ST</sup> CROSS ROAD, G.E.F. BLOCK, INDUSTRIAL TOWN, RAJAJINAGAR,, BANGALORE-560010</p> <p><b>NAME OF THE MORTGAGOR:</b> MR. T N KRISHNA RAJA (ALSO KNOWN AS MR.KRISHNA RAJ S/O MR. B T NARASIMHACHAR)</p>	<p>RESERVE PRICE: <b>RS.31,00,000/-</b> <b>(RUPEES THIRTY ONE LAKH ONLY)</b></p> <p>EMD: <b>RS.3,10,000/-</b> <b>(RUPEES THREE LAKH TEN THOUSAND ONLY)</b></p>



भारतीय डाक



RL 1100950168 <110095>  
RL A RD005489492IN  
Counter No:1,(P-Code:001  
To: T N KRISHNA,  
BANGALORE CPO, PIN:560001  
From:KOTAK MAHINDRA BANK LTD , MOIDA-201313  
Wt:40grams,  
PS:32.00, ,27/02/2024 ,09:09  
<<Track on www.indiapost.gov.in>>

भारतीय डाक



RL 1100950168 <110095>  
RL A RD005489501IN  
Counter No:1,(P-Code:001  
To:AKSHITA,  
BANGALORE CPO, PIN:560001  
From:KOTAK MAHINDRA BANK LTD , MOIDA-201313  
Wt:40grams,  
PS:32.00, ,27/02/2024 ,09:09  
<<Track on www.indiapost.gov.in>>

भारतीय डाक



RL 1100950168 <110095>  
RL A RD005489387IN  
Counter No:1,(P-Code:001  
To:AKSHITA,  
BANGALORE CPO, PIN:560001  
From:KOTAK MAHINDRA BANK LTD , MOIDA-201313  
Wt:40grams,  
PS:32.00, ,27/02/2024 ,09:09  
<<Track on www.indiapost.gov.in>>

भारतीय डाक



RL 1100950168 <110095>  
RL A RD005489315IN  
Counter No:1,(P-Code:001  
To:KRISHNA,  
BANGALORE CPO, PIN:560001  
From:KOTAK MAHINDRA BANK LTD , MOIDA-201313  
Wt:40grams,  
PS:32.00, ,27/02/2024 ,09:10  
<<Track on www.indiapost.gov.in>>

भारतीय डाक



RL 1100950168 <110095>  
RL A RD005489268IN  
Counter No:1,(P-Code:001  
To:TN KRISHNA,  
BANGALORE CPO, PIN:560001  
From:KOTAK MAHINDRA BANK LTD , MOIDA-201313  
Wt:40grams,  
PS:32.00, ,27/02/2024 ,09:09  
<<Track on www.indiapost.gov.in>>

भारतीय डाक



RL 1100950168 <110095>  
RL A RD005489395IN  
Counter No:1,(P-Code:001  
To:AKSHITA,  
BANGALORE CPO, PIN:560001  
From:KOTAK MAHINDRA BANK LTD , MOIDA-201313  
Wt:40grams,  
PS:32.00, ,27/02/2024 ,09:10  
<<Track on www.indiapost.gov.in>>