



KOTAK MAHINDRA BANK LIMITED.

Regd. Office:-27 BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
Office at:- Retail ARD 2nd Floor, Kotak House, M.G.Road, Bangalore and also at Asset Reconstruction Division, (ARD) 6th Floor, 12 BKC, Bandra Kurla Complex, Bandra [East], Mumbai 400 051.
Mobile No. - 9820990050/ 9820990008

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the Public in general and in particular to the Mortgagor (s), Borrower (s) and Guarantor (s) that the below described immovable properties mortgaged/charged to Kotak Mahindra Bank Limited (Secured Creditor), the physical possession of which has been taken by the Authorised Officer of Kotak Mahindra Bank Limited on 18-9-2021, will be sold on "As is Where is", "As is What is" basis (excluding all the movables available at the premises put for auction) on 27-5-2022, for recovery of ₹. 60,44,65,455/- (Rupees Sixty Crores Forty Four Lakhs Sixty Five Thousand Four Hundred Fifty Five only) as on August 31, 2021 together with further interest and charges thereon from M/s Arun Shelters Pvt. Ltd (the Borrower), Mr. Arun Kumar (Guarantor/Mortgagor)- and Ms. Suchitra N. (Guarantor). The details of Reserve Price, Earnest Money Deposit, property details and date of Auction are mentioned below.

Description of Immovable Properties and Auction details:

Name of the Mortgagor	Details of immovable property put for Auction	Last date for submission of online bid	Date & Time of E-Auction	Reserve Price (₹)	Earnest Money Deposit (₹)
Sri. M. Arun Kumar	All that piece and parcel Property being land and building bearing BDA Site No.100, now bearing BBMP Katha No.100, PID No.96-1-100, now situated at Amarjyothi Private Layout, Cholanayakanahalli, R.T.Nagar Post, Ward No.96, Hebbal, Bangalore, measuring East to West 50 Feet and North to South (75 + 68)/2 /feet, totally measuring 3575 Sq.ft., along with building with GF+FF+SF total area admeasuring about 6775.00 Sq.Ft total built up area or together with all existing buildings and structures thereon and buildings and structures as	26-5-2022 upto 5:00 p.m.	27-5-2022 between 2:00 p.m. to 3:00 pm	4,87,00,000	48,70,000



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	<p>may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto and all fixtures and furniture's and plant and machinery attached to the earth or permanently fastened to anything attached to the earth, both present and future</p>				
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To the best of knowledge and information, Kotak Bank is not aware of any other encumbrances or the dues outstanding towards statutory or other dues, with regard to the property put for auction. All dues including the statutory dues like property taxes, land revenue dues, municipal taxes charges / dues, electricity dues etc. should be ascertained and paid by the Bidders/ prospective purchaser(s).

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 auction shall be conducted only through "On Line Electronic Bidding" through website <https://kotakbank.auctiontiger.net> on 27-5-2022 from 2.00 pm to 3.00 pm with unlimited extensions of 5 minutes duration each. The property put for auction would be made available for inspection on 12-5-2022 from 11.00 am to 4.00 pm. For details with regard to E-auction, the intending bidders may contact M/s. e - Procurement Technologies Limited (Auction Tiger), Ahmedabad. Mr. Ram Sharma -9978591888, Contact No. 079-68136880 /68136837 Mobile: +91 9265562821/18 email id ramprasad@auctiontiger.net; support@auctiontiger.net. The intending bidders may also visit Kotak Bank Website - <https://www.kotak.com/en/bank-auctions.html> for detailed terms and conditions and the auction details.
2. For detailed Terms and conditions of auction sale, the bidders are advised to go through the portal <https://https://kotakbank.auctiontiger.net> and the said terms and conditions shall be binding on the bidders who participate in the bidding process. Also note that bid has to be filled and submitted along with KYC documents online on the portal <https://kotakbank.auctiontiger.net> on or before 26-5-2022 and copy of the same is to be send by mail to harish.acharya@kotak.com and parag.dholakia@kotak.com.
3. Prospective bidders may avail online training from M/s. e - Procurement Technologies Limited (Auction Tiger) on above mentioned contact numbers.
4. 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 26-5-2022 upto 5:00 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.
5. The bid price to be submitted shall be equal to and or above the Reserve Price and during the bidding process, bidders who have submitted bids shall improve their further offers in multiples of Rs.2 lakhs only.
6. The successful bidder has to deposit 25% of the highest bid amount (including EMD already 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 balance 75% of the highest bid amount shall have to be deposited within 15 days from the date on which the acceptance /confirmation of sale is conveyed to such successful bidder.



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7. 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 and Kotak Bank shall not entertain any claims.
8. 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.
9. All charges and dues including Registration Charges, Stamp Duty, Taxes, charges payable for transfer of the ownership in the name of the successful bidder / purchaser etc. shall have to be borne by the Purchaser.
10. EMD amount shall be returned by Kotak Bank to the unsuccessful bidders within three working days.
11. Since the sale price is more than Rs.50,00,000/- (Rupees fifty Lakhs), the Auction purchaser/ successful bidder has to deduct 1% of the sale price as TDS in the name of the owner of the property & remit it to Income Tax Department as per Section 194-IA of the Income Tax Act, and only 99% of the sale price has to be remitted to the Bank. The Sale Certificate will be issued only on receipt of Form 26QB & Challan for having remitted the TDS @1%.

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.

Place: Mumbai
Date: April 20, 2022



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Authorized Officer
Kotak Mahindra Bank Ltd.

