



Kotak Mahindra Bank



Kotak Mahindra Bank Limited

Regd Office:- 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051

Branch office: 6-3-1109/1/P/202, 1<sup>st</sup> Floor, Jewel Pavani Tower, Raj Bhavan Road, Somajiguda, Hyderabad - 500082 Contact No:-97036 16133

**E-AUCTION NOTICE**

**PUBLIC NOTICE FOR SALE OF IMMOVABLE PROPERTY (SECURED ASSET) UNDER THE PROVISIONS SECURITISATION & RECONSTRUCTION OF FINANCIAL ASSETS & ENFORCEMENT OF SECURITY INTEREST ACT, 2002 ("SARFAESI ACT")**

Notice is hereby given to the Public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property 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 (Kotak Bank) on September 05, 2018, will be sold on "As is Where is" and "As is What is basis" (excluding the movables available in the property) put for auction on **May 25, 2022** for recovery of Rs.70,14,46,776.07 (Rupees Seventy Crores Fourteen Lakhs Forty Six Thousand Seven Hundred Seventy Six and Paise Seven only) as on October 31, 2020 together with further interest and charges thereon from the Borrower namely M/s Coastal Projects Limited and Guarantors/Mortgagors namely Mrs. Neetha Krishnamurthy.

The Reserve Price is fixed at Rs.14,06,00,000/- (Rupees Fourteen Crores Six Lakhs only)

Earnest Money Deposit payable will be Rs.1,40,60,000/- (Rupees One Crore Forty Lakhs Sixty Thousand only).

Bid Submission Date: May 25, 2022 till 5.00 pm

Name and Address of the Mortgagor	Amount outstanding as on October 31, 2020)	Details of Immovable property (Secured Assets) put for auction)	Date & Time of E-Auction
Mrs. Neetha Krishnamurthy) W/o, G.Krishnamurthy 1153, 5th Main "A" Block, IInd Stage, Rajajinagar, Bangalore-560010 also at 48/1, 5th Main, 7th Cross Malleshwaram, Bangalore 560008; And also at No.1, Bhairaveshwara Nilaya, 12th Cross, 6th Main, Malleshwaram, Bangalore – 560 003 And also at 376, Dwaraka, 3 <sup>rd</sup> Floor, 12th Cross, Dollars Colony, RMV 2nd Stage, Bengaluru – 560 094	The amount outstanding is <b>Rs.70,14,46,776.07</b> (Rupees Seventy Crores Fourteen Lakhs Forty Six Thousand Seven Hundred Seventy Six and Paise Seven only) together with further interest and charges thereon at contractual rates from November 01, 2020.	All that piece and parcel of immovable property being land with building admeasuring an extent of One (01) Acre in Survey No.22, situated at Abbigere Village, Yeshwanthapura Hobli, Bangalore North Taluk, Bangalore Urban District, now within the jurisdiction of Bruhat Bangalore Mahanagara Palike (BBMP). Boundary of the property:-Towards East: Remaining portion of property in Survey No.22; Towards West: Remaining portion of property in Survey No.22; Towards North: Property bearing Survey No.23; Towards South: Road and the property bearing Survey No.21.	May 25, 2022 between 2.00 pm to 3.00 pm

To the best of the knowledge and information of the Authorised Officer /Kotak Bank, apart from the security interest created in favour of Kotak Bank, there are no other encumbrances with respect to the aforesaid property put for auction. All Statutory dues like revenue, property taxes, Electricity dues, Society dues and any other outstanding dues payable on the property put for auction shall be ascertained and paid by the successful Bidders/ purchaser(s). The particulars in respect of the secured assets specified hereinabove have been stated to the best of the information of the undersigned, who, however shall not be held responsible for any error, misstatement or omission in the said particulars. The Bidder(s)/ prospective purchaser(s) are, therefore, requested in their own interests, to satisfy himself / herself with regard to the above, the title of the immovable property and the other relevant details pertaining to the abovementioned property / properties, before submitting the tenders.

**Terms & Conditions:**

1. The above assets are put for sale on "AS IS WHERE IS" AND "AS IS WHAT IS BASIS" (excluding the movables situated in the property) put auction. The inspection of the property put for auction would be available for the prospective bidders and the same is fixed for **May 13, 2022 from 11.00 AM to 5.00 PM** on prior appointment on (Mobile) 9703616133; 2. The auction shall be conducted only through "On Line Electronic Bidding" through website <https://kotakbank.auctiontiger.net> on **May 25, 2022 from 2.00 p.m. to 3.00 p.m.** with unlimited extensions of 5 minutes duration each; 3. The intending bidders shall hold valid E-mail id. For details with regard to E-Auction, the intending bidders may contact M/s E. Procurement Technologies Ltd – Auction Tiger on Landline : 079-68136880/68136837 Ram Sharma -9978591888 Mobile.: 9265562821/18 (Technical details & bidding Process) on E-Mail: [support@auctiontiger.net](mailto:support@auctiontiger.net); and [ramprasad@auctiontiger.net](mailto:ramprasad@auctiontiger.net) 4. For detailed Terms & Conditions of auction sale, the bidders are advised to go through the portal <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 online on the portal <https://kotakbank.auctiontiger.net> for participating in the E-Auction; Prospective purc 5. haser/ bidders may avail online training from M/s E-Procurement Technologies Ltd-Auction Tiger on the above contact numbers; 6. Bids along with KYC documents shall be submitted online in prescribed online bid form with relevant details as available in the website <https://kotakbank.auctiontiger.net> on or before **May 23, 2022** upto 5.00 p.m and the copy of the same shall also be sent by email to the Authorised Officer at [srilatha.rangappa@kotak.com](mailto:srilatha.rangappa@kotak.com); 7. 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 **May 23, 2022** upto 5.00 pm. Any bid submitted without depositing the EMD amount shall stand automatically rejected; The EMD deposited by the proposed bidder shall not earn any interest; 8. All charges /dues including the charges for Registration, the stamp duty, Electricity dues, Municipal Corporation dues and all other charges towards the statutory dues, Taxes, assessments/ assessment dues, charges fees etc., owing to anybody shall be to the sole responsibility of the purchaser/successful bidder and all such dues outstanding if any on the property put for auction shall be paid by the successful bidder (s)/ prospective purchaser (s); 9. 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.5,00,000/- only (Rupees Five Lacs Only); 10. The successful bidder has to deposit 25% of the highest bid amount (including EMD already paid) immediately on closure of the auction sale proceedings and not later than on the next working day till the close of the office hours. The balance 75% of the highest bid amount shall have to be deposited within fifteen days from the date on which the acceptance /confirmation of sale is conveyed to such successful bidder. In the event of non-payment of either 25% of the highest bid amount or 75% of the highest bid amount, the Bank has right to forfeit the amount deposited by the successful bidder and the Authorised Officer will be at liberty to cancel the auction and conduct fresh auction; 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 completed thereafter and Kotak Bank shall not entertain any claims; 11. 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; 12. It may be noted that in case of any discrepancy /inconsistency between the notices published in English and in Kannada then the contents of the notice published in English will prevail. 13. If the sale price is more than Rs.50,00,000/- (Rupees Fifty Lakh Only) then the auction purchaser/successful bidder has to deduct 1% of the sale price as TDS in TDS in the name of the mortgagor (i.e., Mrs. Neetha Krishnamurthy) & remit it to Income Tax Department as per section 194 IA of 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. Statutory Notice under Rule 9 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: Hyderabad Date: 30-Apr-2022

Authorised Officer, Kotak Mahindra Bank Limited

Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137

Jewel Pavani Towers, 1st Floor  
W,6-3-1109/1, Raj Bhavan Road  
Somajiguda, Hyderabad-500082

T +91 040 66743843  
[www.kotak.com](http://www.kotak.com)

Registered Office:  
27 BKC, C 27, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai 400051,  
Maharashtra, India.

