



Kotak Mahindra Bank

**Registered/ Speed Post**

**Dated: 17.10.2024**

1. **Mr. V. Sivakannan** (Borrower)  
S/o Mr. M. Venkatachalam

2. **Mrs. Nithya S** (Co-Borrower)  
W/o Mr. V. Sivakannan

**Both At:**

D.No.1, First Main Road, Jayalakshmi Nagar,  
Nerkundram, Chennai, Tamil Nadu-600107

**Both Also At:**

Flat No. G, 1<sup>st</sup> Floor, Door No. 3A,  
Subhashree Apartments, Rettai Pillaiyar Koil Street,  
Sri Devi Karumariamman Nagar Extension, Velachery,  
Chennai, Tamil Nadu-600042

Dear Sir/Madam,

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

1. We refer to Demand Notice dated 26.10.2017 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/OMR/0916/317193 wherein PNBHFL had called upon you to pay the dues of Rs. 20,54,210.82 /- (Rupees Twenty Lakh Fifty Four Thousand Two Hundred Ten and Eighty Two Paise Only) outstanding as on 10.10.2017 with further interest applicable from 11.10.2017 until payment in full (**hereinafter referred as the "Outstanding Amount"**) and payable by you 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 facility(ies) granted by PNBHFL with other incidental right thereto including the assignment of the said facility 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 become the absolute owner of the said account(s) and all rights, title and interest in respect of outstanding amount pertaining to above said account(s) is now vested with 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 Authorized officer of PNBHFL has taken possession of the property described herein below in **Annexure "A"** (and

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Bandra Kurla Complex,  
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referred hereinafter as “**Secured Asset**”) on 12.03.2018 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 asset, Inspection was carried out by Approved Valuer in compliance of Rule 8(5) of The Security Interest (Enforcement) Rule, 2002 and on the basis of the report of the valuer, the Reserve Price of the secured asset is fixed at Rs.17,00,000/- (Rupees Seventeen Lakh Only).
5. 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 by public auction and/or any other methods as prescribed under the provisions of Rule 8(5) of Security Interest (Enforcement) Rules, 2002 after a period of 30 (thirty) days from the date of this notice **along with the existing encumbrances if any on ‘as is where is basis & As is what is basis & whatever there is basis’**, unless the bank receives the entire outstanding amount i.e.; **Rs. 36,37,720/- (Rupees Thirty Six Lakh Thirty Seven Thousand Seven Hundred and Twenty Only)** outstanding as on **17.10.2024** with further interest applicable from **18.10.2024** until payment in full and other charges as demanded in the said demand notice, within the statutory period of 30 (thirty) days from the date of the present notice. Please note that if in case auction scheduled herein fails for any reason whatsoever then the Bank may again enforce the security interest by putting the said secured asset on sale through public auction or private treaty 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.
6. The sale of the secured asset will be through an Online E-Auction at the reserve price more particularly detailed in “Annexure A” as per the below schedule:-

S.NO.	PARTICULARS	DETAILS
1	DATE OF AUCTION	27.11.2024
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	26.11.2024 UP TO 6:00 P.M (IST)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd, #185, 2nd Floor, Mount Road, Anna Salai, Chennai 600 006 (Land Mark :Citroen Car Showroom and Next to thousand lights Metro Railway station)
5	MODE OF AUCTION	E-auction through website <b><u><a href="https://bankauctions.in/">HTTPS://BANKAUCTIONS.IN/</a></u></b>

7. Please treat this notice as notice under Rule 8 Clause (5) read with proviso to Rule 8 Clause (6) of the Security Interest (Enforcement) Rules, 2002 providing the addressee, a notice of 30 (thirty) days for sale of the secured asset.





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8. Post the expiration of the said 30 (thirty) 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.
9. 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.
10. Should you have any representation to be made in response to this notice, please mark the same to Mr. Syam Namburi (Mob No.+919677288418)/Vishal Adisheshan (+919941016600) at 7th Floor, Plot No. 7, Sector-125, Noida, Uttar Pradesh – 201313, E-mail ID- [rard.customercare@kotak.com](mailto:rard.customercare@kotak.com) only, in order to enable us to respond in time. Please note that we shall not be responsible for not responding to any of your representations made in response to this notice if the same is addressed to any other person or place.

**For Kotak Mahindra Bank Limited**



**Authorized Officer**

**ANNEXURE - "A"**

<b>Name of the Borrowers &amp; Loan Account No.</b>	
Name of the borrowers	1. Mr. V. Sivakannan 2. Mrs. Nithya S
Loan account no.	HOU/OMR/0916/317193
<b>Amount outstanding</b>	
Rs.36,37,720/- (Rupees Thirty Six Lakh Thirty Seven Thousand Seven Hundred and Twenty Only) outstanding as of 17.10.2024 with further interest applicable from 18.10.2024 along with all cost, charges & expenses until payment in full.	
<b>Description of the Mortgaged property</b>	
<b>Schedule- A</b> All that piece and parcel of the vacant land measuring an extent of 1200 sq.ft. bearing Door No.3A, Rettai Pillaiyar Koil Street, Sri Devi Karumariamman Nagar Extension, Velachery, Chennai- 600042, comprised in Survey No.680 Approval No.2411/2000 situated at Velachery Village, Velachery Taluk, previously Mambalam Guindy Taluk, Chennai District, Chennai Corporation area limits, within the Registration District of Chennai South and the Sub Registration District of Velachery. Bounded on the: North by: Plot No.2 South by: 20 feet wide road( Rettai Pillaiyar Koil Street) East by: Survey No.681 West by: Plot No.3 belonging Mrs. B. Mohana	
<b>Schedule- B</b> 1038 sq.ft. undivided share in the land in schedule A above.	
<b>Schedule- C</b> The Residential Flat bearing Flat No. G, First Floor, "Subhashree Apartments" Door No.3A, Rettai Pillaiyar Koil Street, Sri Devi Karumariamman Nagar Extension, Velachery, Chennai-600042, together with 232 sq.ft. undivided share of land out of 1038 sq.ft. with super built up area 536 sq.ft. including common area and common share, with all fixtures and fittings electrical installations, metro water and drainage and TNEB service connection, along with its security deposits and service connections charges, and all common amenities provided thereon	
Name of the mortgagor: <b>Mr. V. Sivakannan</b>	
<b>Reserve Price (in INR) &amp; EMD (in INR)</b>	
Reserve price:	Rs.17,00,000/- (Rupees Seventeen Lakh Only)
EMD:	Rs. 1,70,000/- (Rupees One Lakh Seventy Thousand Only)
List of known Encumbrances : Nil.	

