



Kotak Mahindra Bank

Registered/ Speed Post

Dated: 18.10.2024

1. **Mrs. Jincy Varghese** (Borrower)
W/o Mr. Bijoy Thayyil

2. **Mr. Bijoy Thayyil** (Co-Borrower)
S/o Mr. Madhavan Thayyil
Both At:
Thayyil House, Eledathcheembetil
Paramba, West Nallur, Feroke,
Calicut, Kerala- 673631

Both Also At:
F1, First Floor, Santhosh Nilayam,
5th Cross Street, Lakshmi Nagar, Porur,
Thiruvallur, Chennai, Tamil Nadu- 600116

Both Also At:
Flat No.0401, 4th Floor, Royal Castle,
Block-O, S.No. Various Thirumudivakkam,
Village Kancheepuram, Chennai-600044

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **13.09.2022** issued by Kotak Mahindra Bank Limited (hereinafter referred to as "KMBL/The Bank") under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "SARFAESI Act"), related to Loan Account Nos. **403HSLEI849318, 403TSH79135293, 403HPL80782884** wherein we had called upon you to pay the dues of **Rs.59,97,537/- (Rupees Fifty Nine Lakh Ninety Seven Thousand Five Hundred and Thirty Seven Only)** due and payable as on **13.09.2022** along with future interest applicable from **14.09.2022** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities granted by Bajaj Housing Finance Limited (hereinafter referred to as "BHFL") within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.
2. BHFL has vide an assignment agreement dated **30.03.2020** ("**Assignment Agreement**") has assigned the debts due and payable by you in favour of the Bank along with all its rights, title, interests, benefits in the facilities granted by "BHFL" 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 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

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.



respect of the outstanding amount pertaining to above said account(s) 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 Authorized officer of KMBL has taken possession of the property described herein below in Annexure "A" (and referred hereinafter as "Secured Asset") on 03.02.2023 in exercise of the powers conferred on him under Section 13(4) of the said Act read with Rules 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) Rules, 2002. On the basis of the report of the valuer, secured asset was put on auction by KMBL on 15.04.2024 with the Reserve Price of Rs.31,00,000/- (Rupees Thirty One Lakh Only). However the said auction failed for want of bidders.
5. Hence, for recovering its legal dues, the Bank is now proposing to again invite tender/conduct auction of secured asset on the reserve price of Rs.27,90,000/- (Rupees Twenty Seven Lakh and Ninety Thousand Only) below which the said secured asset will not be sold and which sale will be **on "as is where is", "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"** 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 on **"as is where is", "as is what is basis" & "whatever there is basis"**, unless the bank receives the entire outstanding amount i.e. **Rs.69,44,685/- (Rupees Sixty Nine Lakh Forty Four Thousand Six Hundred and Eighty Five Only)** as of **17.10.2024** along with future interest applicable from **18.10.2024** in full and other charges as demanded in the instant notice within the statutory period of 15 (fifteen 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.
7. 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	13.11.2024
2	TIME OF AUCTION	12:00 PM TO 1:00 pm with unlimited extension of 5 minutes
3	LAST DATE OF SUBMISSION OF EMD WITH KYC IS	12.11.2024 UP TO 6:00 P.M. (IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd., No: 185, 2nd floor, Mount Road, Anna Salai, Chennai - 600006. (Land Mark - Next to INDIA Garage Mahindra Car Show Room)
5	MODE OF AUCTION	E-auction through website HTTP://BANKAUCTIONS.IN/





Kotak Mahindra Bank

8. Please treat this notice as Notice under Rule 8 Clause (5) read with proviso to Rule 9(1) the Security Interest (Enforcement) Rules, 2002 providing the addressee a notice of 15 (fifteen) days for sale of the said 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 also invited to the Provisions of the subsection 8 of section 13 of the SARFAESI Act, in respect of the time available to redeem the secured asset(s).
11. Should you have any representation to be made in response to this notice, please mark the same to Mr. Suriya Periyasamy (Mob No. + +919600222111), at 7th Floor, Plot No. 7, Sector-125, Noida, Uttar Pradesh – 201313, E-mail ID- 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"

Name of the Borrowers & Loan Account No.	
Name of the borrowers	1. Mrs. Jincy Varghese 2. Mr. Bijoy Thayyil
Loan account no.	403HSLEI849318, 403TSH79135293 & 403HPL80782884
Amount outstanding	
Rs.69,44,685/- (Rupees Sixty Nine Lakh Forty Four Thousand Six Hundred and Eighty Five Only) as of 17.10.2024 along with future interest applicable from 18.10.2024 until payment in full and other charges	
Description of the Mortgaged property	
All that piece and parcel of Residential Property Flat No. 0-401, 4 th Floor, Block No.O, Phase No.02, Royal Castle, S.Nos. 258/2 Part, 511/2B2, 512/1, 507 and 508, 512/3, 511/3B, 511/2B2, 511/3B, 511/1 Part, 511/2B1, 511/3A, 511/2A1, 258/2 Part, 262/2B2 Part, 510, 512/3, 258/2 Part, 507 Part, 259/2 Part 262/B2 Part, Thirumudivakkam Village, Sriperumbudhur Taluk, Padappai-SRO, Kancheepuram, District, Thrimudivakkam Panchayat, Chennai- 600044. The extent of Land is 322 Sq.ft UDS out of 461936.376 Sq.ft. The Super Built up Area of the Flat is 959 Sq.ft (including common area)	
Name of the mortgagor: Mrs. Jincy Varghese and Mr. Bijoy Thayyil	
Reserve Price (in INR) & EMD (in INR)	
Reserve price:	Rs.27,90,000/- (Rupees Twenty Seven Lakh Ninety Thousand only)
EMD:	Rs.2,79,000/- (Rupees Two Lakh Seventy Nine Thousand only)
List of known Encumbrances (if any)	
NIL	

