



Kotak Mahindra Bank

Registered/Speed Post

Dated: 04.12.2024

1. **Mr. Palanisamy P** (Borrower)
S/o Mr. Palani Gounder
2. **Mrs. Rajamani P** (Co-Borrower)
W/o Mr. Palanisamy P
3. **Mr. Girmurugan P** (Co-Borrower)
S/o Mr. Palanisamy P
4. **Mr. Ramesh P** (Co-Borrower)
S/o Mr. Palanisamy P
All At:
S.No.479/8, Plot No.10B,
Anankur Village, Thiruchengodu,
Namakkal District- 637304

All Also At:
D.No.4/63, Muniappampalayam,
Anangaur, Thiruchengode, Namakkal District,
Tamil Nadu- 637304

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **11.06.2021** issued by Fullerton India Home Finance Company Limited (hereinafter referred to as "FIHFCL") 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.603407510234251 wherein FIHFCL had called upon you to pay the dues of Rs. 47,31,203.82/- (Rupees Forty Seven Lakh Thirty One Thousand Two Hundred Three and Eighty Two Paise Only) outstanding as on 06.06.2021 with further interest applicable from 07.06.2021 until payment in full (**hereinafter referred as the "Outstanding Amount"**) and payable by you under the facilities granted by FIHFCL within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.
2. FIHFCL has vide an assignment agreement dated **28.03.2023** ("**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 FIHFCL 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 the Bank has taken physical possession of the property described herein below in **Annexure "A"** (and referred hereinafter as **"Secured Asset"**) on 25.07.2024 in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rule 8 & 9. And in pursuance of order dated 12.06.2024 passed by Hon'ble Chief Judicial Magistrate, Namakkal vide Crl. M.P. No. 209/2024 under section- 14 of the said SARFEASI Act.
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. 64,00,000/- (Rupees Sixty Four Lakhs 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.65,97,804/- (Rupees Sixty Five Lakhs Ninety Seven Thousand Eight Hundred and Four Only)** outstanding as on **04.12.2024** with further interest applicable from **05.12.2024** 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	20.01.2025
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	18.01.2025 UP TO 6:00 P.M (IST)



4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd,- No.1050, 2nd Floor, Srinivas Bavan, Avinashi Road, Coimbatore- 641018.
5	MODE OF AUCTION	E-auction through website HTTPS://BANKAUCTIONS.IN/

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.
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. Vignesh Prabhu S. (Mob No.+919092919036), Mr. Velmurugan K (Mob No.+91 9884718338) & Mr. Vishal Adhisheshan (Mob No.+9941016600) 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. Mr. Palanisamy P 2. Mrs. Rajamani P 3. Mr. Girimurugan P 4. Mr. Ramesh P
Loan account no.	603407510234251
Amount Outstanding	
Rs.65,97,804/- (Rupees Sixty Five Lakhs Ninety Seven thousand Eight Hundred and Four Only) outstanding as of 04.12.2024 with further interest applicable from 05.12.2024 along with all cost, charges & expenses until payment in full.	
Description Of The Mortgaged Property	
All that piece and parcel of property situated at Namakkal District, Namakkal Registration, Tiruchengode Sub-Registration, Tiruchengode Taluk, Anangur Village, R.S.No.479/8b2a, in P.A.3.40, Kist Rs.5.27, wherein p.a.1.13 cents of land being converted into layout sites and site no.10b whose boundary description is as follows:- East of the remaining land of Marimuthu Gounder West of Ramasamy land North of East West road, South of East West road In This Ad Site Measuring 54- East West on the North Side 54- On The South Side 81- North South on the East Side 89- On The West Side Total Extent 4590 sq.ft of land with the right over the mamool pathway cart track etc. Name Of The Mortgagor: Mr. P. Palanisamy S/o Mr. Palani Gounder	
Reserve Price (in INR) & EMD (in INR)	
Reserve price:	Rs.64,00,000/- (Rupees Sixty Four Lakhs Only)
EMD:	Rs.6,40,000/- (Rupees Six Lakh Forty Thousand Only)
List of Encumbrance (if any): Nil	

