



Kotak Mahindra Bank

Registered/Speed Post

Dated: 11.12.2024

1. **M/S Ruheeka Enterprises** (Borrower)  
**Through Its Proprietor Mr. Angaluri Lakshmikanth**
2. **Mr. Angaluri Lakshmikanath** (Co-Borrower)  
**At:**  
H.No.11-13-641/3, P.No.51 Ground Floor,  
Haripuri Colony, Near Allakapuri, L.B Nagar,  
Saroor Nagar, Hyderabad -500074
3. **Mrs. Geeta Prasadapu** (Co-Borrower)  
**W/o Mr. Angaluri Lakshmikanth**  
**At:**  
H.No.3-8-89/1 Chandrapuri Colony Road No.5,  
L B Nagar, Hyderabad, Telangana- 500075

**All At:**

Flat No.201 West Side Portion, 2<sup>nd</sup> Floor,  
Aman Arcade, Municipal No. 1-8-153/1,  
Plot No. 142/A, Prendergast Road,  
Secunderabad-500003

**All Also At:**

Flat No.202, East Side portion, 2<sup>nd</sup> Floor,  
Aman Arcade, Municipal No.1-8-153/1,  
Plot No. 142/A, Prendergast Road,  
Secunderabad-500003

Dear Sir/Madam,

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

1. We refer to Demand Notice dated **13.01.2021** 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 No.400ZLT0103320692 wherein we had called upon you to pay the dues of **Rs.1,31,20,078/- (Rupees One Crore Thirty One Lakh Twenty Thousand and Seventy Eight Only)** due and payable as on **13.01.2021** along with future interest applicable from **14.01.2021** 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

Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137

7<sup>th</sup> Floor, Plot No.7, Sector-125 T +91 12 06173761  
Noida, Uttar Pradesh - 201 313. www.kotak.com

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



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 and all rights, title and interest in respect of the outstanding amount pertaining to above said account 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 the Bank has taken possession of the property described herein below in Annexure "A" (and referred hereinafter as "Secured Asset") on 27.12.2023 in exercise of the powers conferred on him under Section 13(4) of the said Act read with Rules 8 & 9 and in pursuance of order dated 08.09.2023 passed by Hon'ble XXII Additional Chief Metropolitan Magistrate, Secunderabad under section-14 of the said SARFAESI 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) Rules, 2002. On the basis of the report of the valuer, secured asset was put on auction by KMBL on 04.09.2024 with the Reserve Price of Rs.1,20,00,000/- (Rupees One Crore Twenty 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.1,08,00,000/- (Rupees One Crore Eight Lakh 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.1,73,72,940.45/- (Rupees One Crore Seventy Three Lakh Seventy Two Thousand Nine Hundred Forty and Forty Five Paise Only)** as of **09.12.2024** along with future interest applicable from **10.12.2024** 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	07.01.2025



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	06.01.2025 UP TO 6:00 P.M. (IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd.,- #6-3-1109/1, 2 <sup>ND</sup> Floor, West Wing, Jewel Pawani Towers, Raj Bhavan Road, Somajiguda, Hyderabad, Telangana-500082
5	MODE OF AUCTION	E-auction through website <a href="http://BANKAUCTIONS.IN/">HTTP://BANKAUCTIONS.IN/</a>

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. Satish Narla (Mob No.: +917396747575) 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. M/S Ruheeka Enterprises 2. Mr. Angaluri Lakshminath 3. Mrs. Geeta Prasadapu
Loan account no.	400ZLT0103320692
<b>Amount outstanding</b>	
Rs.1,73,72,940.45/- (Rupees One Crore Seventy Three Lakh Seventy Two Thousand Nine Hundred Forty and Forty Five Paise Only) as of 09.12.2024 along with future interest applicable from 10.12.2024 until payment in full and other charges	
<b>Description of the Mortgaged property</b>	
<b>Property No.1</b>	
All that piece and parcel of the Western Side portion of Flat bearing No.201, assessed with New Municipal No. 1-8-153/1/201 on Second Floor in the building known as "Aman Arcade" in the premises bearing Municipal No.1-8-153/1 on Plot No.142/A, undivided share of land 33 sq.yards or 27.58 sq.mtrs (out of 361 sq.yards) with a built up area of 1475 sq.feet (including common area) situated at Penderghast Road Secunderabad. Property bounded as: East: Eastern Portion of Flat 202 West: Neighbours Property North: Neighbours Property South: Road	
<b>Property No.2</b>	
All that piece and parcel of the Eastern Side portion of Flat bearing No.202, assessed with New Municipal No. 1-8-153/1/202 on Second Floor in the building known as "Aman Arcade" in the premises bearing Municipal No. 1-8-153/1 on Plot No.142/A, undivided share of land 39 sq.yards or 32.6 sq.mtrs (out of 361 sq.yards) with a built up area of 1675 sq.feet (including common area) situated at Penderghast Road Secunderabad. Property bounded as: East: Road West: Western Portion of Flat 202 North: Neighbours Property South: Road	
<b>Name of the mortgagor:</b> Mrs. Geeta Prasadapu W/o Mr. Angaluri Lakshminanth	
<b>Reserve Price (in INR) &amp; EMD (in INR)</b>	
Reserve price:	Rs. 1,08,00,000/- (Rupees One Crore Eight Lakh Only)
EMD:	Rs. 10,80,000/- (Rupees Ten Lakh Eighty Thousand Only)
List of Encumbrance (if Any): Nil	

