

Registered/Speed Post

Dated: 10.01.2025

1. **Mr. Padmanabhan Vaideeswaran** (Borrower)
S/o Mr. Padmanabhan
Represented by his General Power Agent Mrs. Indira Padmanabhan
2. **Mrs. V.Kanchana** (Co-Borrower)
W/o Mr. Vaideeswaran
Represented by her General Power Agent Mrs. Indira Padmanabhan
All At:
No.34, Thiruporur Road,
Krishna Nagar, Chrompet,
Chennai, Tamil Nadu- 600044

All Also At:

IT Highway Co-operative Nagar Layout,
Thaiyur Village, Kelambakkam, Chennai- 603201

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated 28.10.2019 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. 00116740003395 wherein PNBHFL had called upon you to pay the dues of Rs. 94,41,520/- (Rupees Ninety Four Lakh Forty One Thousand Five Hundred and Twenty Only) outstanding as on 28.10.2019 with further interest applicable from 29.10.2019 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 referred hereinafter as **"Secured Asset"**) on 20.02.2020 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.1,08,00,000/- (Rupees One Crore Eight 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.2,20,30,967/- (Rupees Two Crore Twenty Lakh Thirty Thousand Nine Hundred Sixty Seven Only) outstanding as on 08.01.2025 with further interest applicable from 09.01.2025 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	24.02.2025
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	21.02.2025 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 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. Suriya Narayanan P (Mob. No. +919600222111) & Mr. Vishal Adisheshan (Mob. No. +9199410146600) at 7th Floor, Plot No. 7, Sector-125, Noida, Uttar Pradesh - 201313, E-mail ID- rard.customer@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. Padmanabhan Vaideeswaran 2. Mrs. V.Kanchana
Loan account no.	00116740003395
Amount outstanding	
Rs.2,20,30,967/- (Rupees Two Crore Twenty Lakh Thirty Thousand Nine Hundred Sixty Seven Only) outstanding as on 08.01.2025 with further interest applicable from 09.01.2025 along with all cost, charges & expenses until payment in full.	
Description of the Mortgaged property	
All that part and parcel of Vacant house site bearing Plot No. 286, 287, 288, 289, 290, 291 forming part of 'IT Highway Co-operative Nagar' layout as D.T.C.P approved plan No. 6/2011, situated at Thaiyur Village, previously Chengalpet Taluk, now Thiruporur Taluk, Kanchipuram District, comprised in Survey Nos. 909/2 and 911/2	
Plot No. 286 Bounded on the: North by: Plot No.283, South by: 30 feet wide road East by: Plot No. 285 West by: Plot No. 287	
Plot No. 286 measuring: North to south on the Eastern Side: 60 feet North to south on the Western Side: 60 feet East to West on the Norther Side: 30 feet East to West on the Southern Side: 30 feet Measuring to an extent of 1800 sq.ft.	
Plot No. 287 Bounded on the: North by: Plot No. 282, South by: 30 feet wide road East by: Plot No.286 West by: Plot No.288	
Plot No. 287 measuring: North to south on the Eastern Side: 60 feet North to south on the Western Side: 60 feet East to West on the Norther Side: 30 feet East to West on the Southern Side: 30 feet Measuring to an extent of 1800 Sq.ft.	
Plot No. 288 Bounded:	



North by: Plot No.281,
South by: 30 feet wide road
East by: Plot No. 287
West by: Plot No. 289

Plot No. 288 Measuring:

North to south on the Eastern Side: 60 feet
North to south on the Western Side: 60 feet
East to West on the Norther Side: 30 feet
East to West on the Southern Side: 30 feet
Measuring to an extent of 1800 Sq.ft.

Plot No. 289 bounded on the:

North by: Plot No. 280
South by: 30 feet wide road
East by: Plot No. 288
West by: Plot No. 290

Plot No. 289 measuring:

North to south on the Eastern Side: 60 feet
North to south on the Western Side: 60 feet
East to West on the Norther Side: 30 feet
East to West on the Southern Side: 30 feet
Measuring to an extent of 1800 Sq.ft.

Plot No. 290 Bounded on the:

North by: Plot No.279
South by: 30 feet wide road
East by: Plot No. 289
West by: Plot No. 291

Plot No. 290 measuring:

North to south on the Eastern Side: 60 feet
North to south on the Western Side: 60 feet
East to West on the Norther Side: 30 feet
East to West on the Southern Side: 30 feet
Measuring to an extent of 1800 Sq.ft.

Plot No. 291 bounded on the:

North by: Plot No.278
South by: 30 feet wide road
East by: Plot No. 290
West by: Plot No. 292

Plot No. 291 measuring :

North to south on the Eastern Side: 60 feet
North to south on the Western Side: 60 feet
East to West on the Norther Side: 30 feet
East to West on the Southern Side: 30 feet
Measuring to an extent of 1800 Sq.ft.

Plot No. 286, 287, 288, 289, 290, 291 in all measuring to an extent of 10800 sq.ft lying within the Registration District of Chinglepet and Sub-District of Thiruporur.

Name of the mortgagor: Mr. Padmanabhan Vaideeswaran





Reserve Price (in INR) & EMD (in INR)	
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

