

**Registered/Speed Post****Dated: 19.05.2025**

1. **Aditya Infra and Agri Business Pvt Ltd** (Borrower)  
**Represented by its Director and Authorised Signatory Mr. Ullal Aditya Nayak**  
**CIN NO.U45200KA2011PTC061064**

**At:**

D.No.213/214, 1st Floor Mahendra  
Arcade Karangalpady,  
Mangalore, Karnataka- 575003

2. **Mr. Ullal Aditya Nayak** (Co-Borrower)  
**S/o Mr. U Sadananda Nayak**

3. **Mrs. Sudha Sadananda Nayak** (Co-Borrower)  
**W/o Mr. U Sadananda Nayak**

**All At:**

No. 4-6-577/44, 1<sup>st</sup> Floor,  
Mahendra Arcade, Kudmal Ranga Rao,  
Road, Mangalore, Karnataka-575003

**All Also At:**

No. 3-31-2638, Ananda Sudha,  
Suvasini Compound, Karangalpady,  
Dakshina Kannada, Mangalore,  
Karnataka-575003

**All Also At:**

R.S.No 58-4B2C T.S.No.1575-4B2C,  
Door No.3-W-31-2648 and 3-W-31-2649  
89-A, Kodialbail, Mangalore Taluk,  
Karnatka- 575003

**All Also At:**

No 213 and 214, 1<sup>st</sup> Floor  
Mahendra Arcade, Kudmal Ranga Rao,  
Road, Mangalore, Dakshina Kannada,  
Karnataka-575003

Mail Id: [adithyanayak@gmail.com](mailto:adithyanayak@gmail.com), [adithyanayak@hotmail.com](mailto:adithyanayak@hotmail.com)

Dear Sir/Madam,

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

1. We refer to Demand Notice dated **25.07.2018** issued by PNB Housing Finance Limited (hereinafter referred to as "PNBHFL") 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. **NHL/MRH/0617/404372** wherein PNBHFL had called upon you to pay the dues of **Rs.11,52,32,861.84 /-(Rupees Eleven Crore Fifty Two Lakh Thirty Two Thousand Eight Hundred Sixty One and Eighty Four Paise Only)** due and payable as on **25.07.2018** along with future interest applicable from **26.07.2018** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all 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 called "KMBL/The Bank") along with all its rights, title, interests, benefits in the facilities granted by PNBHFL 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 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 PNBHFL has taken possession of the property described herein below in Annexure "A" (and referred hereinafter as "Secured Asset") on 09.11.2018 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 and on the basis of the report of the valuer, auction of Secured Asset as mentioned in Annexure "A" along with adjoining land admeasuring 16 cents of mortgaged property was conducted on various occasions and lastly on 30.03.2021 with the Reserve Price of Rs.5,00,00,000/- (Rupees Five Crore Only). However, they all failed for want of bidders. The auction dated 30.03.2021 was for the entire mortgaged property admeasuring 39 Cents.
5. Thereafter, the scheduled property was put on auction by the Bank on 24.10.2024 at Reserve Price of Rs.5,75,00,000/- (Rupees Five Crore Seventy Five Lakh Only). The said auction, however, failed for want of bidders.
6. 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.5,75,00,000/- (Rupees Five Crore Seventy Five 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"**. Please note that the instant RP is for the portion admeasuring 23 Cents out of the total 39 Cents of the mortgaged property.
7. 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.22,06,77,078/- (Rupees Twenty Two Crore Six Lakh Seventy Seven Thousand and Seventy Eight Only)** as of **19.05.2025** along with future interest applicable from **20.05.2025** 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.

8. 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	17.06.2025
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	16.06.2025 UP TO 6:00 P.M. (IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd., Kotak House, 2nd Floor, No 22, M G Road, Bangalore-560001
5	MODE OF AUCTION	E-auction through website <a href="http://BANKAUCTIONS.IN/">HTTP://BANKAUCTIONS.IN/</a>

9. 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.
10. 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.
11. 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).
12. Should you have any representation to be made in response to this notice, please mark the same to Mr. Murali MR (Mob No. +918792504468) & Mr. Agnel Pillai (Mob No. +918976929685) at 7th Floor, Plot No. 7, Sector-125, Noida, Uttar Pradesh – 201313, E-mail ID- [rard.customer@kotak.com](mailto: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"**

<b>Name of the Borrowers &amp; Loan Account No.</b>			
Name of the borrowers	1. Aditya Infra and Agri Business Pvt Ltd 2. Mr. Ullal Aditya Nayak 3. Mrs. Sudha Sadananda Nayak		
Loan account no.	NHL/MRH/0617/404372		
<b>Amount outstanding</b>			
Rs.22,06,77,078/- (Rupees Twenty Two Crore Six Lakh Seventy Seven Thousand and Seventy Eight Only) as of 19.05.2025 along with future interest applicable from 20.05.2025 until payment in full and other charges			
<b>Description of the Mortgaged property</b>			
All that piece and parcel of Non-Agriculture Immovable property held on absolute warg right situated in 89-A, Kodialbali 'A' village of Mangalore Taluk within Kadri Ward of Mangalore City Corporation limits within the Registration Sub District of Mangalore City, D.K District, comprised in:-			
T. S No	R.S No.	Kissam	Extent (A-C)
1575-4B2C	58-4B2C	Converted	0-23
Land with residential building bearing Door No. 3-W-31-2648 and 2649 with all other improvements stands thereon with mamool and easementary of way and water appurtenant therto.			
Property bounded as:			
North: Portion of the same S.No			
South: Portion of the same S.No			
East: Portion of the same S.No			
West: Road			
<b>Name of the mortgagor:</b> Sudha S Nayak			
<b>Reserve Price (in INR) &amp; EMD (in INR)</b>			
Reserve price:	Rs.5,75,00,000/- (Rupees Five Crore Seventy Five Lakh Only)		
EMD:	Rs.57,50,000/- (Rupees Fifty Seven Lakh Fifty Thousand only)		
List of Encumbrance (if any): Nil			

