

**BY RPAD / THROUGH SPEED POST**

**(Without Prejudice)**

**Date: 06/04/2023**

To,

**1. Mr. YERRAMSETTI SOMANADH,**

S/o. Chandrasekhar  
# 8-10-17/3, Kotha Bavi Bazar,  
Behind Old Police Station,  
Narsaraopet, Guntur Dist. – 522 601

**Also at:**

**Mr. YERRAMSETTI SOMANADH,**

S/o. Chandrasekhar  
# 8-104, Kotha Bavi Bazar,  
Narsaraopet, Guntur Dist. – 522 601

**Also at:**

**Mr. YERRAMSETTI SOMANADH,**

S/o. Chandrasekhar  
# 1-3-18, Ramannapet,  
Koritepadu, Guntur Municipal Corporation,  
Guntur Dist-522007

**Mortgage over following properties:**

**Item No. 1:**

All that part and parcel of the property situated within the limits of Registration District of Guntur and Sub-Registration District of Koritepadu, Guntur Municipal Corporation area, Koritepadu, Ramannapet, Old Ward No. 1, New Ward No.2, Block No.7, T.S. No. 496, bearing D. No. 1-3-18, Asst. No. 6307 and 6306 Old, New Assessment Nos. 1021021446, 1021021445, admeasuring 182-2/9 Sq. Yards out of 3520 Sq. yards is being bounded by:

East: The Below Second item passage to some extent and Property belongs to Maanam Nageswara Rao to some extent, 49.0 Ft.

West: Properties belongs to Pulivarthi Venkata Subbamma and Kota Annapurna, 49.0 Ft.

North: Properties Belongs to Kommineni Sambaiah and Kommineni Veeraiah, 33.6 Ft.

South: Properties belongs to Masetty Rajagopal Rao, B. Basavaiah and Ghataneni Purnaiah, 33.6 Ft.

Within these boundaries an extent of 182-2/9 Sq. Yards, or 152.16 Sq. Mtrs consisting of RCC and ACC Zinc Sheet Shed with 2 Portions with all constructions there upon.

**Item No.2:**

All that part and parcel of the property situated within the limits of Registration District of Guntur and Sub-Registration District of Koritepadu Guntur Municipal Corporation area, Koretipadu, Ramannapet, Old Ward No. 1, New Ward No.2, Block No.7, T.S. No. 496, covering an extent of 16 Sq. Yards or 13.37 Sq. Mtrs out of 3520 Sq. yards consisting of Joint Pathway is being bounded by:

East: Municipal Road, 5.3 Ft.

West: Property mentioned in Item No.1 above, 5.3 Ft.

North: Property belongs to Kommineni Veeraiah, 27.0 Ft.

South: Property belongs to Maanam Nageswara Rao, 27.0 Ft.

Within these boundaries covering an extent of 16 Sq. yards or 13.37 Sq. Mtrs of joint pathway only.

Thus the above Two items are covering with a total extent of 198.2/9 Sq. Yards or 165.71 Sq. Meters consisting of RCC and ACC Zinc Sheet house with all existing constructions there upon and also a joint Pathway.

**Subject: Notice of 15 days under the provisions under Rule 8(5) & (6) read with 9(1) of the Security Interest (Enforcement) Rules, 2002, for 4th Sale Auction of Mortgaged Property / Secured Asset of which all the piece and parcel of the immovable property description is given above.**

Dear Sir/ Madam,

The Authorized Officer of Kotak Mahindra Bank Ltd. the Secured Creditor, had issued Demand Notice dated 19-11-2019, to You the above mentioned Borrower(s)/ Co-Borrower(s)/ Guarantor (s) under Section 13 (2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (the "Act"), calling upon you the Borrower(s)/ Co-Borrower(s)/ Guarantor(s) to repay the entire dues showing outstanding in the Loan Account lying with the Secured Creditor and discharge the entire liability of the loan agreement in full within the period stipulated therein. As you the Borrower(s)/ Co-Borrower(s)/ POA Holder of Borrower(s)/ Mortgagor(s) / Guarantor (s) above named failed and/or neglected to comply with the said notice within the period stipulated therein, on 28-01-2020 the Authorized Officer has taken over possession and control of the aforesaid mortgaged property / secured asset under Section 13 (4) of the Act read with Rule 8 of Security Interest (Enforcement) Rules, 2002, (The Rule). **Thereafter the Secured Creditor had moved application under Sec-14 of the act before the Hon'ble Chief Judicial Magistrate/ District Magistrate, Guntur and by virtue of Order Dated 12-04-2021 and took the physical possession of the mortgaged properties on 22-07-2021.**

Notice is hereby given to you that the Authorized Officer of Bank shall now proceed to sell the said Secured Asset by adopting any of the following methods mentioned in Rule 8 (5) of the Rule namely:

(a) By obtaining quotations from the persons dealing with similar secured assets or otherwise Interested in buying such assets,

OR

(b) By inviting tenders from the public;

OR

(c) By holding public auction,

OR

(d) By private treaty.

As such, you are hereby advised, in your own interest, to obtain or cause to obtain offers either from the parties dealing in such secured assets or otherwise interested in buying the secured asset at a price beyond which, they may not be interested to quote and submit the same together with their entire offer amount/s by Demand Draft / Pay Order drawn in favour of "Kotak Mahindra Bank Ltd" payable at par, positively within 15 days from the date of this Notice.

Alternatively, you the Borrower(s)/ Co-Borrower(s)/ POA Holder of Borrower(s)/ Mortgagor(s) / Guarantor (s) may pay the entire outstanding dues of Bank and redeem the mortgage within the time limit specified hereinabove in which event, possession of the secured asset in question shall be restored to you the Borrower(s)/ Co-Borrower(s)/ POA Holder of Borrower(s)/ Mortgagor(s) / Guarantor (s). Please be noted that the outstanding in your Loan Account as on 06-04-2023 is amounting to **Rs.79,54,490.24ps (Rupees Seventy Nine Lakhs Fifty Four Thousand Four Hundred Ninety and Paise Twenty Four Only)**, together with further interest and other charges thereon at the contractual rates upon the footing of compound interest from 07-04-2023 until payment/realization. This amount of outstanding of Loan will be recalculated /generated through system on the date of payment, if you are making payment of entire outstanding as full and final to redeem the mortgage property within time limit specified herein above.

Please note that this Notice should not be construed as constituting any commitment on the part of Bank or the Authorised Officer/s to accept the offer(s) brought in by you or given at your instance and that Bank reserves its right to reject any or all of them without assigning any reason whatsoever.

Auction process for sale of the secured Asset is initiated, a copy of its notification is attached herewith for your ready reference in the event you fail and/or neglect to submit any firm and/or valid offer(s) for the secured asset in question within 15 days from the date of this notice or Bank were to reject the offer/s

made by you or by the third party(ies) at your instance, then Bank shall proceed further for sale of the

secured asset in question as envisaged under the Act and the Rules framed thereunder, without any further intimation / notice to you in terms of the attached notification. Where the proceeds of such sale does not cover the entire outstanding dues of Bank together with further interest thereon, cost, charges, expenses, etc. incurred on that account till the date of payment and/or realization thereof, then, you all shall be jointly and/or severally liable to pay the amount that falls short of the total dues as and when demanded by Bank.

Please further note that in the event of your failure to pay the shortfall, Bank reserves its right to proceed against you for recovery of the shortfall as per law.

This Notice is issued to you **under the provisions of the Security Interest (Enforcement) Rules, 2002.**

**Yours faithfully,**

**For, Kotak Mahindra Bank Ltd.**

**Authorized Officer**

**Encl: Auction cum Sale Notice Publication.**