



# Kotak Mahindra Bank

	<b><u>KOTAK MAHINDRA BANK LIMITED</u></b> Registered Office 27,BKC C27, Bandra Kurla Complex, Bandra ( E), Mumbai – 400 051 Branch Office:- 29-4-19, Kodandaramireddy Street, Opp. Rahman Park Water tank, Governor pet, Vijayawada – 520 002	APPENDIX-IV-A [REFER PROVISO TO RULE 8(6)]
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## **TERMS AND CONDITIONS OF E-AUCTION SALE:**

Property will be sold on “AS IS WHERE IS”, AS IS WHAT IS” and “WHATEVER THERE IS” Basis.

<b>1</b>	Name and Address of Borrower(s) and Guarantor(s)	<b>1. Mr. YERRAMSETTI SOMANADH,</b> S/o. Chandrasekhar # 8-10-17/3, Kotha Bavi Bazar, Behind Old Police Station, Narsaraopet, Guntur Dist. – 522 601 Also at: <b>Mr. YERRAMSETTI SOMANADH,</b> S/o. Chandrasekhar # 8-104, Kotha Bavi Bazar, Narsaraopet, Guntur Dist. – 522 601 Also at: <b>Mr. YERRAMSETTI SOMANADH,</b> S/o. Chandrasekhar # 1-3-18, Ramannapet, Koritepadu, Guntur Municipal Corporation, Guntur Dist-522007
<b>2</b>	Name and Address of the Branch, the secured Creditor	<b>Kotak Mahindra Bank Limited,</b> #29-4-19, Kodandaramireddy Street, Opp. Rahman Park Water tank, Governor pet, Vijayawada – 520 002
<b>3</b>	Complete Description of the immovable secured assets(s) to be sold	<b><u>Mortgage Properties</u></b> <b><u>Item No. 1:</u></b> 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

Kotak Mahindra Bank Ltd.  
Kondaramireddy Street,  
Opp Rahaman Park,Governorpet  
400051  
Vijayawada – 520 002

Registered Office:  
Bandra Kurla Complex,  
Bandra (E), Mumbai –

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		<p>upon.</p> <p style="text-align: center;"><b><u>Item No.2:</u></b></p> <p>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:</p> <p>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.</p> <p>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.</p>
4	Details of the encumbrances known to the secured creditor	<b>Nil</b>
5	The secured debt for recovery of which property is to be sold	<b>Rs.79,54,490.24ps (Rupees Seventy Nine Lakhs Fifty Four Thousand Four Hundred Ninety and Paise Twenty Four Only) as on 06-Apr-23</b>
6	Deposit of Earnest money (EMD)	<b><u>EMD amount</u> Rs.4,00,000/- (Rupees Four Lakhs Only)</b>
7	<p>i. Reserve Price of the immovable Secured asset:</p> <p>ii. Deposit of EMD:</p> <p>iii. Last Date &amp; Time which EMD to Submitted / remitted</p>	<p><b><u>RP amount Rs.40,00,000/- (Rupees Forty Lakhs Only)</u></b></p> <p>Demand Draft drawn in favour of <b>Kotak Mahindra Bank Limited</b> payable at Vijayawada</p> <p><b>26.04.2023 Time before 4:00 PM</b></p>
8	Time and Manner of Payment	The successful bidder shall deposit 25% of sale Price, after adjusting, the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, upon acceptance of the offer by the Authorized Officer, failing which, the EMD will be forfeited. The Balance 75% of the Sale price is payable on or before 15 day of confirmation of the sale of

		the secured asset or such extended period as may be agreed upon in writing between the secured creditor and the e-auction purchaser not exceeding 3 months from the date of e-auction.
9	Date, Time and Place of Public e-auction or time after sale by any other mode shall be completed.	<b>Date 27.04.2023 from 02:00 P.M to 03:00 P.M,</b> # 29-4-19, Kodandaramireddy Street, Opp. Rahman Park Water tank, Governor pet, Vijayawada – 520 002
10	The E-auction will be conducted through Banks approved service provider. E-auction tender documents containing e-auction bid form, declaration etc., are available in the website of the service provider as mentioned above.	M/s C1 India Private Limited, at the web portal <a href="http://www.bankeauctions.com">www.bankeauctions.com</a>  <a href="https://www.kotak.com/en/bank-auctions.html">https://www.kotak.com/en/bank-auctions.html</a>
11	i. Bid increment amount: ii. Auto extension:	<b>i. Rs.10,000/-</b> <b>ii. Unlimited extension of Five Minutes for each bid, if the bid continues , till sale concluded</b>
12	i. Date and Time during which inspection of immovable asset to be sold and intending bidders should satisfy themselves about the asset and their specifications.  ii. Contact person with Mobile Number.	<b>Date 24.04.2023, Time: 11.00 AM and 3.00 PM</b>  Mr. Ramachandran Or by person Mr. Mr Nagendra, Mobile- (+918976898308)
13	Other Conditions	a) Bidder shall hold a valid E mail ID (e mail ID is absolutely necessary for the intending bidder as all relevant information and allotment of ID and password by M/s C1 India Pvt Ltd may conveyed through email) b) The Authorised Officer or the Bank shall or Service Provider for e-auction shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of properties Auctioned. c) The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc. d) Along with offer document, the intending bidder shall also attach a copy of the PAN card issued by the Income Tax department (or Form 60) AND his/ her

		<p>identity proof and the proof of residence such as copy of the Aadhar card, Passport, Election Commission Card, Ration Card, Driving license etc.</p> <p>e) The Secured asset shall be sold to the highest bidder/offerer, subject to acceptance of the bid by the secured creditor/Authorized Officer of Kotak Mahindra Bank Limited. The online/ inter-se bidding for above Immovable Properties/Property will take place on schedule date and time as mentioned e-auction Notice.</p> <p>f) All dues and outgoings, i.e., municipal taxes, maintenance / society charges, electricity and water taxes or any other dues including all overdue in respect of the said Immovable Properties/Property shall be paid by the successful bidder(s)/purchaser.</p> <p>g) The Immovable Properties/Property described e-auction sale Notice shall remain and be at the sole risk of the successful purchaser in all respects including loss or damage by fire or theft or other accidents, and other risk from the date of the confirmation of the Sale by the undersigned Authorized Officer. The successful bidder shall not be entitled to annul the sale on any ground of whatsoever nature.</p> <p>h) In case final bid amount/sale consideration of assets is Rs. 50.00 lakhs or above, the successful bidder shall deduct and remit TDS @1% of bid amount from the sale consideration by giving PAN number of borrower as deducted which can be obtained from authorized officer/bank after completion of bidding and remaining 99% of sale consideration shall be payable to bank within stipulated time. Hence, the highest successful bidder is bound to deposit TDS @ 1% on purchase of repossessed asset on the PAN of the borrower as per Section (194-IA) of the Income Tax Act 1961.</p> <p>i) In such cases sale consideration of asset under auction is Rs. 50.00 lakh or above the successful bidder/purchaser, on payment of entire sale consideration as above (net of TDS) and on completion of sale formalities, shall be issued a sale certificate for the Immovable Properties/Property as per format prescribed under SARFAESI Act &amp; Rules 2002 only upon receipt of Challan-cum-statement in form No. 26QB having remitted the TDS. The certificate for TDS in form 16B to be submitted to the bank subsequently.</p> <p>j) It shall solely be the responsibility of the successful bidder to get the sale certificate registered. All expenses relating to stamp duty, registration charges, transfer charges and any other expenses and charges</p>
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		<p>hold belongings/articles lying inside the said mortgaged Properties/Property under the custody of Kotak Mahindra Bank Limited, if any within 30 days from the date of publication, with prior intimation to Kotak Mahindra Bank Ltd failing which the Kotak Mahindra Bank Ltd shall have no liability/responsibility to the same and will dispose of at the risk of borrowers/ mortgagor.</p> <p>q) Special Instruction: Bidding in the last movement should be avoided in the bidders own interest as neither the Kotak Mahindra Bank Ltd nor Service Provider will be responsible for any lapse/failure in order to ward of such contingent situations bidders are requested to make all necessary arrangement/alternatives back-up etc., so that they are able to circumvent such situation and are able to participate in the auction successfully.</p>
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Place: Vijayawada  
Date: 10-04-2023

For Kotak Mahindra Bank Ltd.  
Authorized Officer

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