

NOTICE OF SALE OF IMMOVABLE PROPERTY

[Under Rules 8(5) And 9(1) Of the Security Interest (Enforcement) Rules, 2002]

Ref. No. ARGFL/OUT/LEGAL/303/2020-21

Date: 31st January, 2022

To,

<u>Name of the Borrower:</u> 1. M/s. JK Developers Mr. Jagdish Subramanyam (Proprietor) <u>Registered office:</u> 15/2, 1 st Floor, Bone Mill, Hessaraghatta Main Road, Near Anubhava Club, Bengaluru – 560073. And <u>Residential address:</u> 2/5, Shri Lakkam Nilaya, Shetty Hali, Subram Enclave, Jalahalli West, Bengaluru – 560073	<u>Name of the Co-Borrower:</u> 2. Mr. Balaji Subramanyam, Director <u>Residential address:</u> 328/1, SUBRAM Arcade, 5th Main, Malleshpalya, CV Ramanagar, Bengaluru – 560075
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Dear Sir,

Subject: E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Loan Account No: ARGFL/CF/041

Please Note that ARGFL have taken symbolic possession of the immovable property mentioned in Schedule-I and Schedule-II and the publication of the said Notice in Business Standard (English) and Kannada Prabha (Kannad) on 07th March, 2020 by the undersigned for the purpose of realization of Secured Assets in exercise of the powers conferred on the Secured Creditors under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Rules there under. Till date, you have not made payment to the Secured Creditor i.e. Anand Rathi Global Finance Limited (ARGFL) towards discharge of your liabilities in full and hence we propose to sell out of it the property mentioned in hereto.

Auction Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to ARGFL, the symbolic Possession of which has been taken by the Authorised Officer of ARGFL, on 5th March, 2020 will be sold on "As is where is", "As is what is" and "Whatever there is basis" on 02nd March, 2022 towards recovery of **Rs.16,35,79,298.00/- (Rupees Sixteen Crores Thirty Five Lakh Seventy Nine Thousand Two Hundred and Ninety Eight Only) as on 29th January, 2022**

along with further contractual interest, costs and expenses due to ARGFL till realisation from Borrower(s) and Guarantor(s) as mentioned above. The reserve price is as mentioned against each unit in Schedule-I and Schedule-II. The earnest money will be 10% of the reserve price as mentioned in Schedule-I.

This Auction Notice may be treated as the Notice of 30 days to you, informing that the aforesaid immovable property which shall be sold by the undersigned at 11.00 AM on 02nd March, 2022 by ARGFL.

The Auction notice is published in Business Standard (English) and Vishwani (Kannad) on 30th January, 2022 inviting offers for sale containing particulars of the immovable property, earnest money deposit, date and time fixed for inspection, last date for submission of offers and date, time and place of sale, is enclosed for your information.

“SCHEDULE I”:

PARTICULARS OF THE PROPERTY CONSTITUTING THE PROJECT

1. All that piece and parcel of plot bearing BBMP Khata No.11 of survey No.57, admeasuring 1 acre 26 guntas of residential converted land situated at Shettyhalli village, Yeshwanthpura Hobli, Bangalore North taluk, Bangalore, along with Villas as mentioned in Table-I and bounded by:

East by	Remaining part of Survey No.57;
West by	Remaining part of Survey No.57 belonging to D.M.Muniyappa
North by	Rain water drain;
South by	Private property.

LIST OF UNSOLD UNITS IN THE PROJECT

Sr No.	Ownership	Villa No.	Carpet Area (area in sq. ft.)	Reserve Price (in Rs.)
1	Jagdish Subramanyam	3	2480	60,76,000/-
2	Jagdish Subramanyam	8	2687	65,83,150/-

3	Jagdish Subramanyam	18	2317	52,71,175/-
4	Jagdish Subramanyam	29	2712	61,69,800/-
5	Jagdish Subramanyam	33	2343	53,30,325/-
6	Jagdish Subramanyam	32	2343	53,30,325
7	Jagdish Subramanyam	34	2185	49,70,875/-
8	Jagdish Subramanyam	36	2699	18,89,300/-
	Total		20,135	

Schedule II

PARTICULARS OF THE PROPERTY UNDERLYING THE SECOND MORTGAGED PROPERTY

Details		Reserve Price (in Rs.)
All that property bearing Survey No. 61 measuring remaining portion of 15 guntas out of 17 guntas and 2 guntas reserved for valley, situated at Shettyhalli village, Yashavanthapura hobli, Bangalore North taluk, Bangalore and the property is bounded by;		Rs 2,00,00,000/- (Rupees Two Crore only.)
East by	Property belongs to Kadarappa;	
West by	Land in Survey No.57;	
North by	Sarkari Halla and Road;	
South by	Rajakaluve & Halla;	

**Yours Faithfully,
For Anand Rathi Global Finance Limited**

Authorised Officer