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**Home**Industry Banks to again auction Kingfisher House, Villa at lower prices this week

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The reserve price for over 17,000 sqft Kingfisher House near the airport will be auctioned on Monday at Rs 115 crore, which is 15 percent lower than the failed second auction held in August when the minimum price to sell the asset was fixed at Rs 135 crore. At the first auction of the erstwhile headquarters of Kingfisher Airlines in March, the leaders had kept the reserve price at Rs 150 crore.

The prime property, which has a built-up area of over 17,000 sqft and is located in the plush Vile Parle area near the domestic terminal. The Kingfisher Villa at Condolim in north Goa will be put under the hammer on December 22 at a reserve price of Rs 81 crore,

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lavish parties.

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Previous auctions of both these properties failed as none of the bidders came forward, citing higher reserve prices. Similarly, the lenders also could not find takers for the various Kingfisher brands which were given as collaterals for the loans worth over Rs 7,000 crore.

These brands had been valued at Rs 4,000 crore but later valuers appointed by the lenders found them to be worth under Rs 100 crore only.

Also, the Service Tax Department too failed twice to get any bidders for the luxury jet in its possession. While Mallya owes over Rs 850 crore to the department, the luxury jet was originally valued at over Rs 150 crore.

Besides these two immovable assets, the lenders are once again auctioning the movable properties worth Rs 15.

72 lakh, kept at the Kingfisher House on January 5. These assets include 10 cars ranging from [Toyota](#), Camry & Innova, and [Honda City](#) & Civic among others, and will be auctioned on an individual basis.

All the properties are being auctioned by SBICap Trustee on behalf of the lenders. Mallya owes over Rs 9,000 crore to lenders like SBI, PNB, IDBI Bank, BoB, Allahabad Bank, Federal Bank and Axis Bank, among others. This includes a little over Rs 6,000 crore in principle amount and the rest in accrued interests and penalties.

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Mallya had left the country on March 3 this year and is currently said to be in Britain. Last month, CBI had initiated an extradition request to bring him back from Britain through a special court in Mumbai.

The investigative agency secured a non-bailable warrant against Mallya, following it with an extradition request from the special court to competent authorities in Britain. Last month, a local court here had declared him a proclaimed absconder.