



o/c  
SWD  
16/1/24

Kotak Mahindra Bank

Registered Post

Dated: 16.01.2024

1. **ASHOKBHAI PARSHOTTAMBHAI GUTHANIYA  
S/O PARSHOTTAMBHAI  
BHIMJIBHAIGUTHANIYA**

**AT:**

501, PADMAVATI APARTMENT, NEAR LIMBACHIYA FALIYU KATARGAM,  
SURAT, GUJARAT-395004

**ALSO AT:**

FLAT NO.401 SITUATED ON  
THE 4TH FLOOR OF SHRI RIDDHI SIDDHI APARTMENT  
WARD KATARGAM, OPP SUMET SHIKHAR  
APARTMENT, KATARGAM WITHIN DISTRICT SURAT- 395004

2. **SANTOSHBEN ASHOKBHAI GUTHANIYA  
W/O ASHOKBHAI GUTHANIYA**

**AT:**

501, PADMAVATI APARTMENT, NEAR LIMBACHIYA FALIYU  
KATARGAM, SURAT, GUJARAT-395004

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **24.06.2021** issued by Fullerton India Home Finance Company Ltd (hereinafter referred to as "**FIHFCL**") under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "**SARFAESI Act**"), related to Loan Account No. 600207210524911 wherein FIHFCL had called upon you to pay the dues of **Rs. 12,15,197.28/- (Rupees Twelve Lakh Fifteen Thousand One Hundred Ninety Seven and Twenty Eight Paise Only)** due and payable as on 18.06.2021 along with future interest applicable from 19.06.2021 until payment in full (hereinafter referred as the "**Outstanding Amount**") and payable by you all under the facilities granted by FIHFCL within 60 days from the date of the said Notice. You have since then failed and neglected to pay the amount as demanded.
2. FIHFCL has vide an assignment agreement dated **28.03.2023** ("**Assignment Agreement**") has assigned the debts due and payable by you in favour of Kotak Mahindra Bank Limited (hereinafter referred to as "**KMBL/The Bank**") along with all its rights, title, interests, benefits in the facilities granted by FIHFCL with other incidental right thereto including the assignment of the said facilities along with the underlying securities. As per the said assignment agreement, the Bank 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. The Bank has been subrogated in place of FIHFCL and all right, title and interest of FIHFCL in respect of Outstanding Amount 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 Authorised officer of FIHFCL has taken Physical possession of the property described herein below in Annexure "A" (and referred hereinafter as "**Secured Asset**") on 06.10.2022 in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rules 8 & 9 and in pursuance of order dated 06.06.2022, passed by Ld. District Magistrate, Surat under Section 14 of the SARFAESI Act. Thereafter FIHFCL has handed over the possession of the property to KMBL on dated 10.05.2023.
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 report of valuer, first auction of the Secured Asset as mentioned in Annexure "A" was conducted on 19.11.2022 with the Reserve Price of Rs. 10,40,000 /- (Rupees Ten Lakh Forty Thousand Only) However, the said auction failed for want of bidders. The said Secured Asset was again put on auction on 20.11.2023 with the Reserve Price of Rs. 8,00,000/- (Rupees Eight Lakh Only). However the said auction also failed for want of bidders.



5. Subsequent to the Assignment of loan account in its favour , for recovering its legal dues, The Bank is now proposing to again invite tender/conduct e-auction on the reserve price specifically mentioned in Annexure "A" below which the said Secured Asset will not be sold and which sale will be on "as is where is and whatever is basis".
6. 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 KMBL now proposes to sell the secured asset as mentioned in **Annexure "A"** annexed herewith 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 "AS IS WHERE IS BASIS & AS IS WHAT BASIS & WHATEVER THERE IS BASIS"**, unless we receive the entire outstanding amount i.e. **Rs. 16,91,088 /-(Rupees Sixteen Lakh Ninety One Thousand Eighty Eight Only)** as 15.01.2024 **ALONG WITH FUTURE INTEREST APPLICABLE FROM 16.01.2024** until payment in full and other charges as demanded in the instant notice, within the statutory period of 15 (Fifteen) days, from the date of present notice and please take notice that if in case auction scheduled herein fails for any reason whatsoever then secured creditor may enforce security interest by way of sale through private treaty, also 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.
7. The sale of the secured asset will be through an Online E-Auction at the reserve price more particularly detailed in "Annexure-A".

S.NO.	PARTICULARS	DETAILS
1	DATE OF AUCTION	08.02.2024
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	07.02.2024 UP TO 6:00 P.M. (IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	KOTAK MAHINDRA BANK LTD., G1, Twin Tower, Sahara Darwaja, Ring Road Surat - 395 002.
5	MODE OF AUCTION	E-AUCTION THROUGH WEBSITE <a href="http://BANKAUCTIONS.IN/">HTTP://BANKAUCTIONS.IN/</a>

8. Please treat this notice as Notice under Rule 8(5) and Proviso to Rule 9 (1) of the Security Interest (Enforcement) Rules, 2002 providing you the Borrowers, a notice of 15 (Fifteen) days for sale of the secured asset.
9. Post the expiration of the said 15 days, KMBL shall be entitled to sell the 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.
10. The borrower's attention is invited to the provisions of sub section 8 of section 13, of the act, in respect of the time available, to redeem the secured asset.

**For Kotak Mahindra Bank Limited**

Authorized Officer





**ANNEXURE - "A"**

NAME OF THE BORROWERS & ACCOUNT NO.	AMOUNT OUTSTANDING	DESCRIPTION OF THE MORTGAGED PROPERTIES	RESERVE PRICE FIXED (RS.) & EMD (RS.)
1.ASHOKBHAI PARSHOTTAMBHAI GUTHANIYA  2.SANTOSHBEN ASHOKBHAI GUTHANIYA  LOAN NO. 600207210524911	<b>Rs.16,91,088 /-</b> <b>(Rupees Sixteen Lakh Ninety One Thousand Eighty Eight Only)</b> AS OF 15.01.2024 ALONG WITH FUTURE INTEREST APPLICABLE FROM 16.01.2024 UNTIL PAYMENT IN FULL.	ALL THAT PIECE AND PARCEL OF PROPERTY IN FLAT NO.401 ADMEASURING ABOUT 37 SQ.MT SITUATED ON THE 4TH FLOOR OF SHRI RIDDHI SIDDHI APARTMRNT CONSTRUCTED ON PROPERTY BEARING CITY SURVEY NONDH NO. 191 AND 192 SHEET NO. 102, CHALTA NO.36,37 AND 45 PAIKEE OF WARD KATARGAM WITHIN DISTRICT SURAT-395004  <b>BOUNDED BY:</b> EAST: OPEN SPACE WEST: PASSAGE/FLAT NO.304 NORTH: OPEN SPACE/ OTHER PROPERTY SOUTH:FLAT NO.402  NAME OF THE MORTGAGOR: ASHOKBHAI PARSHOTTAMBHAI GUTHANIYA & SANTOSHBEN ASHOKBHAI GUTHANIYA	RESERVE PRICE RS. 7,20,000/- (RUPEES SEVEN LAKH TWENTY THOUSAND ONLY)  EMD: RS. 72,000/- (RUPEES SEVENTY TWO THOUSAND ONLY)



भारतीय डाक



RL 1100510144 <110051>  
RL A RD798106651IN  
Counter No:1,DP-Code:1  
To:ASHOKBHAI PARSHOTTAM,  
SURAT, PIN:395004  
From:KOTAK MAHINDRA BANK LTD. , SEC-125, NOIDA  
Wt:25grams,  
Amt:32.00 ,17/01/2024 ,09:11  
<<Track on www.indiapost.gov.in>>

भारतीय डाक



RL 1100510144 <110051>  
RL A RD798106645IN  
Counter No:1,DP-Code:1  
To:ASHOKBHAI PARSHOTTAM,  
SURAT, PIN:395004  
From:KOTAK MAHINDRA BANK LTD. , SEC-125, NOIDA  
Wt:25grams,  
Amt:32.00 ,17/01/2024 ,09:12  
<<Track on www.indiapost.gov.in>>

भारतीय डाक



RL 1100510144 <110051>  
RL A RD798106679IN  
Counter No:1,DP-Code:1  
To:SANTOSH BEN ASHOKBHAI,  
SURAT, PIN:395004  
From:KOTAK MAHINDRA BANK LTD. , SEC-125, NOIDA  
Wt:25grams,  
Amt:32.00 ,17/01/2024 ,09:12  
<<Track on www.indiapost.gov.in>>