



9/c  
S/W  
5/3/24  
Kotak Mahindra Bank

Registered/Speed Post

Dated: 05.03.2024

1. **MR. CHANDRAKANT CHIRMULE**  
**S/O MR. KASHINATH CHIRMULE**
2. **MRS. ASHA CHANDRAKANT CHIRMULE**  
**W/O MR. CHANDRAKANT CHIRMULE**

**BOTH AT:-**

BUILDING-81, R-2244, 2<sup>nd</sup> FLOOR  
KANAMWAR NAGAR-2, VIKROLI(E),  
MUMBAI-400 083

**BOTH ALSO AT:-**

FLAT NO.2, GROUND FLOOR,  
CHINTAMANI APARTMENT(SAI ASHISH APARTMENT),  
HENDRE PADA, NEAR PARMESHWAR APARTMENT,  
VILLAGE KULGAON, TALUKA AMBERNATH,  
DISTRICT THANE, BADLAPUR(W) -421503

**BOTH ALSO AT:-**

FLAT NO.3, GROUND FLOOR  
CHINTAMANI APARTMENT(SAI ASHISH APARTMENT)  
HENDRE PADA, NEAR PARMESHWAR APARTMENT  
VILLAGE KULGAON, TALUKA AMBERNATH,  
DISTRICT THANE, BADLAPUR(W)- 421503

Dear Sir/Madam,

**Sub: Notice for Sale of the Mortgaged Property**

1. We refer to Demand Notice dated 09.02.2009 issued by Kotak Mahindra Bank Limited (hereinafter referred to as "KMBL/The Bank") 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. LBMUM00000960098, wherein we had called upon you to pay the dues of Rs. 8,21,154/- (Rupees Eight Lakh Twenty One Thousand One Hundred and Fifty Four Only) outstanding as of 31.01.2009 with further interest @ 2% per month from 01.02.2009 until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities granted by ICICI Bank Limited (hereinafter referred to as "ICICI Bank") within 60 days from the date of the said Notice. You have since then failed and neglected to pay the amount as demanded.
2. ICICI Bank has vide an assignment agreement dated **31.12.2007** ("**Assignment Agreement**") has assigned the debts due and payable by you in favour of the Bank along with all rights, title, interests, benefits in the facilities granted by ICICI Bank 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 ICICI Bank and all

Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137  
7th Floor, Plot No.7  
Sector-125, Noida  
Uttar Pradesh - 201 313

T +91 120 6173761  
www.kotak.com

Registered Office:  
27 BKC, C 27, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai 400051,  
Maharashtra, India.



right, title and interest of ICICI Bank 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 Authorized officer of the Bank has taken physical possession of the property described herein below in **Annexure "A"** (and referred hereinafter as **"Secured Assets"**) in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rules 8 & 9 on 29-04-2017 and in pursuance to the order dated 31.05.2011 passed by Hon'ble District Magistrate, Thane under Section 14 of the SARFAESI Act.
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, Secured Asset was put on auction by KMBL on various occasions. However they all failed for want of bidders. Details of the said auction are as under:-

DATE OF SALE NOTICE	RESERVE PRICE	DATE OF AUCTION
07.06.2017	RS.16,20,000/-	19.07.2017
12.06.2019	RS.11,00,000/-	04.07.2019
14.01.2021	RS.8,80,000/-	10.02.2021
22.10.2021	RS.8,00,000/-	12.11.2021

5. Thereafter, the undersigned was approached by interested party who have shown interest in purchasing the said secured asset, as described in Annexure "A" herein below, and given a written offer price, which is over the aforesaid Reserve Price i.e., Rs.9,00,000/- (Rupees Nine Lakh Only). As such, the undersigned has decided to sell the said Secured Asset as described in Annexure "A" herein below to the interested buyer after 15 (Fifteen) days from the date of the present notice, by executing necessary documents by way of private treaty under Rule 8(8) of the SARFAESI Act and Rules, 2002.
6. Please be informed that if you fail to pay the dues outstanding in your said loan account within 15 days from the date of this notice, the said Secured Asset as described in Annexure "A" herein below shall be sold to the interested buyer as per the terms agreed between the Bank and the interested buyer without any further notice to you. If the sale proceeds of the said Secured Asset are insufficient to realise the outstanding dues under the said loan accounts, the legal action initiated / to be initiated against you and other borrowers shall continue / follow until full recovery of the outstanding dues.
7. Please treat this notice as Notice under Rule 8 Clause (5), Rule 8(8) read with provisio 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 said secured assets.
8. 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 assets.
9. Post the expiration of the said 15 (Fifteen) days, the Bank shall be entitled to sell the secured asset by any of the methods as provided under Rule 8 Clause (5) and Rule 8(8) of the Security Interest (Enforcement) Rules,2002, as the case may be.

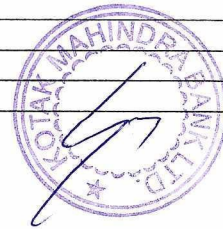
**For Kotak Mahindra Bank Limited**

**Authorized Officer**



**ANNEXURE – “A”**

<b>Name of the Borrowers &amp; Account No.</b>	
NAME OF BORROWERS	1. MR. CHANDRAKANT CHIRMULE 2. MRS. ASHA CHANDRAKANT CHIRMULE
LOAN ACCOUNT NO.	LBMUM00000960098
<b>Amount outstanding</b>	
RS. 31,44,863/- (RUPEES THIRTY ONE LAKH FORTY FOUR THOUSAND EIGHT HUNDRED SIXTY THREE ONLY) OUTSTANDING AS ON 05.03.2024 WITH FURTHER INTEREST APPLICABLE FROM 06.03.2024 ALONG WITH ALL COST, CHARGES & EXPENSES UNTIL PAYMENT IN FULL.	
<b>Description of the Mortgaged property</b>	
ALL THAT PIECE AND PARCEL OF FLAT NO. 2, GROUND FLOOR, CHINTAMANI APARTMENT (SAI ASHISH APARTMENT), ADMEASURING 415 SQ. FTS, SITUATED AT HENDRE PADA, NEAR PARMESHWAR APARTMENT, VILLAGE KULGAON, TALUKA AMBERNATH, DISTRICT THANE, BADLAPUR (W) SITUATED AT N.A PLOT OF LAND, BEARING PLOT NO. 6, SURVEY NO. 64, HISSA NO. 9/1(PART), ADMEASURING AREA ABOUT 395 SQ. YARDS, EQUIVALENT TO 330.2 SQ. MTRS., LYING BEING AND SITUATED AT VILLAGE KULGAON BADLAPUR TALUKA AMBERATH, DISTRICT THANE, WITHIN THE LIMITS OF KULGAON BADLAPUR MUNICIPAL COUNCIL AND WITHIN THE JURISDICTION OF SUB REGISTRATION ULHASNAGAR AND REGISTRATION DISTRICT THANE AND BOUNDED AS FOLLOWS; EAST : OPEN LAND WEST : 20' ROAD SOUTH : 30" ROAD NORTH : PLOT NO. 5	
<b>NAME OF THE MORTGAGOR:</b> MR. CHANDRAKANT KASHINATH CHIRMULE	
<b>Reserve Price Fixed (Rs.) &amp; EMD (Rs.)</b>	
RESERVE PRICE:	RS.9,00,000/- (RUPEES NINE LAKH ONLY)
EMD:	RS.90,000/- RUPEES NINETY THOUSAND ONLY)



RL 1100950168 <110095>  
RL A RX005713842IN  
Counter No:1, (P-Code:001  
To:CHANDRAKANT,  
BOMBAY (W), PIN:400001  
From:KOTAK MAHINDRA BANK LTD , MUMBAI-201313  
Wt:40grams,  
PS:32.00, ,06/03/2024 ,09:32  
<<Track on www.indiapost.gov.in>>



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BOMBAY (W), PIN:400001  
From:KOTAK MAHINDRA BANK LTD , MUMBAI-201313  
Wt:40grams,  
PS:32.00, ,06/03/2024 ,09:32  
<<Track on www.indiapost.gov.in>>



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From:KOTAK MAHINDRA BANK LTD , MUMBAI-201313  
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Counter No:1, (P-Code:001  
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BOMBAY (W), PIN:421504  
From:KOTAK MAHINDRA BANK LTD , MUMBAI-201313  
Wt:40grams,  
PS:32.00, ,06/03/2024 ,09:32  
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