



o/c
S/WO
5/3/24
Kotak Mahindra Bank

Registered/Speed Post

Dated: 05.03.2024

**1. MR. MUKESH PATEL
S/O MR. MAGHAN BHAI PATEL**

(BORROWER)

**2. MRS. SONAL PATEL
W/O MR. MUKESH BHAI PATEL
BOTH AT:**

(CO-BORROWER)

FLAT NO 413, 4TH FLOOR,
ROYAL COURT, TOWER 7, KHASRA NO 1205 AND 1206
AT VILLAGE- PEPLI, TEHSIL -BEHROR, NEEMRANA,
ALWAR, RAJASTHAN- 301701

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **05.07.2021** issued by **Kotak Mahindra Bank Limited** (**hereinafter referred to as "The Bank"**) under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (**hereinafter referred to as "SARFAESI Act"**), related to **Loan No. T63RHB95912807 & T63RHT99200059** wherein we had called upon you to pay the dues **Rs. 21,76,440/- (Rupees Twenty One Lakh Seventy Six Thousand Four Hundred and Forty Only)** due and payable as on **05.07.2021** with further interest per annum from **06.07.2022** until payment in full within 60 (sixty) days from the date of notice, and other charges accrued as per the terms and conditions of the Loan Agreement until payment in full (**hereinafter referred as the "Outstanding Amount"**) and payable by you all under the facilities granted by **BAJAJ HOUSING FINANCE LIMITED (BHFL)** within 60 days from the date of the said statutory demand notice. You have since then failed and neglected to pay the amount as demanded.
2. BHFL has vide an assignment agreement dated **30.03.2020** ("**Assignment Agreement**") has assigned the debts due and payable by you in favour of Bank along with all the rights, title, security interests, benefits, financial documents, in the facilities granted by BHFL with other incidental right thereto including the assignment of the said facilities along with the underlying securities. As per the said assignment agreement, KMBL has become full and absolute owner and as such is legally entitled to receive the repayment of the financial assets 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 assets. KMBL has become the absolute owner of the said account and all right, title and interest in respect of outstanding amount pertaining to above said account is now vested with 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 Kotak Mahindra Bank Ltd. has taken physical possession of the property described herein below in Annexure "A" (and referred hereinafter as "Secured Asset") on **15.07.2022** in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rules 8 & 9 and in pursuance

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CIN: L65110MH1985PLC038137
7th Floor, Plot No.7
Sector-125, Noida
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Registered Office:
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.



of order dated 22.03.2023, passed by Hon'ble Senior Civil Judge Cum Chief Judicial Magistrate, Alwar, Rajasthan, 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. On the basis of report of valuer, auction of the Secured Asset as mentioned in Annexure "A" was conducted on various occasions. However, they all failed for want of bidders. Details of said auctions are mentioned below:

Auction Date	Reserve Price	Sale Notice Date
07.02.2023	Rs. 12,00,000/-	29.12.2022
05.10.2023	Rs. 9,50,000/-	11.09.2023
21.11.2023	Rs. 9,50,000/-	30.10.2023

5. For recovering its legal dues, the Bank now again proposes to invite tender/conduct public auction of the secured asset on the reserve price at Rs. 8,00,000/- (Rupees Eight Lakh Only) below which the said Secured Asset will not be sold and the sale will be on "as is where is basis & as is what is basis 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 the Bank 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 Clause (1) after a period of 15 (Fifteen Days) from the date of this notice **along with the existing encumbrances, if any, on 'as is where is basis & As is what is basis & Whatever there is basis'**, unless we receive the entire outstanding amount i.e., Rs 25,32,669/- (Rupees Twenty Five Lakh Thirty Two Thousand Six Hundred and Sixty Nine Only) outstanding as on 06.09.2023 with further interest applicable from 07.09.2023 until payment in full and other charges as demanded in our notice, within the statutory period of 15 (Fifteen days), from the date of present notice. Please take notice that if in case auction scheduled herein fails for any reason whatsoever then the secured creditor may again enforce the security interest by putting the said Secured asset on sale through public auction or private treaty 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". The auction shall be scheduled as under:

S.NO.	PARTICULARS	DETAILS
1	DATE OF AUCTION	27.03.2024
2	TIME OF AUCTION	12:00 P.M. TO 01:00 P.M WITH UNLIMITED EXTENSION OF 5 MINUTES
3	LAST DATE OF SUBMISSION OF EMD WITH KYC IS	26.03.2024 UP TO 6:00 P.M.(IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd., 1st Floor,232-233 SDC Tower, Near Amarpali Circle, Hanuman Nagar, Vaishali Nagar, Jaipur-302021
5	MODE OF AUCTION	E-AUCTION THROUGH WEBSITE HTTPS://BANKAUCTIONS.IN/





Kotak Mahindra Bank

8. Please treat this notice as Notice under Rule 8 Clause (5) read with proviso to Rule 9 Clause (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 (Fifteen) days, the Bank shall be entitled to sell the said 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 the subsection 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

Kotak Mahindra Bank Ltd.

CIN: L65110MH1985PLC038137

7th Floor, Plot No.7

Sector-125, Noida

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Registered Office:

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Bandra Kurla Complex,

Bandra (E), Mumbai 400051,

Maharashtra, India.



Kotak Mahindra Bank

ANNEXURE - "A"

NAME OF THE BORROWERS	1. MR. MUKESH PATEL 2. MRS SONAL PATEL
LOAN ACCOUNT NO:	T63RHB95912807 & T63RHT99200059
AMOUNT OUTSTANDING	
Rs.25,32,669- (Rupees Twenty Five Lakh Thirty Two Thousand Six Hundred Sixty Nine Only) outstanding as on 06.09.2023 with further interest applicable from 07.09.2023 ALONG WITH ALL COST, CHARGES & EXPENSES UNTIL PAYMENT IN FULL.	
DESCRIPTION OF MORTGAGED PROPERTY	
ALL THAT PIECE AND PARCEL OF FLAT NO. 413, 4TH FLOOR, ROYAL COURT, TOWER 7, KHASRA NO 1205 AND 1206 AT VILLAGE- PEPLI, TEHSIL-BEHROR, NEEMRANA, ALWAR - 301701 HAVING AREA ADMEASURING 650.00 SQ.FT.	
RESERVE PRICE FIXED (RS.) & EMD (RS.)	
RESERVE PRICE:	RS. 8,00,000/- (RUPEES EIGHT LAKH ONLY)
EMD:	RS. 80,000/- (RUPEES EIGHTY THOUSAND ONLY)



RL 1100950168 <110095>
RL A R0005713564IH
Counter No:1, (P-Code)=001
To: MUKESH PATEL,

ALWAR HQ, PIN:301001
From: KOTAK MAHINDRA BANK LTD, INDIA-201313
Wt: 40grams,
PS: 32.00, 06/03/2024, 09:30
<<Track on www.indiapost.gov.in>>



RL 1100950168 <110095>
RL A R0005713564IH
Counter No:1, (P-Code)=001
To: SUNIL,

ALWAR HQ, PIN:301001
From: KOTAK MAHINDRA BANK LTD, INDIA-201313
Wt: 40grams,
PS: 32.00, 06/03/2024, 09:30
<<Track on www.indiapost.gov.in>>

