



Kotak Mahindra Bank

Registered/ Speed Post

Dated: 12.03.2024

- 1. MR. PATEL VIJAYKUMAR K
S/O MR. KANTIBHAI PATEL** **(BORROWER)**
- 2. MRS. PATEL VARSHABEN V
W /O PATEL VIJAYKUMAR** **(CO-BORROWER)**
BOTH AT:
A-301, MANAV PALACE,
NEAR SOMESHWAR RAW HOUSE,
SAROLI, SURAT, GUJARAT-395010
BOTH ALSO AT:
SHOP NO. FF 201, FIRST FLOOR,
GREEN SIGNATURE SHOPPERS, VESU,
SURAT-395010

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **16.11.2022** 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. **HM/0190/H/18/100870**, wherein KMBL had called upon you to pay the dues of **Rs. 27,26,653/- (Rupees Twenty Seven Lakh Twenty Six Thousand Six Hundred and Fifty Three Only)** outstanding as on **16.11.2022** with further interest applicable from **17.11.2022** until payment in full (hereinafter referred as the "**Outstanding Amount**") and payable by you all under the facilities granted by Magma Housing Finance Limited (subsequently known as Poonawalla Housing Finance Limited and now known as Grihum Housing Finance Limited) (hereinafter to be referred as GHFL) within 60 days from the date of the said Notice. You have since then failed and neglected to pay the amount as demanded.
2. PHFL has vide an assignment agreement dated 31.03.2022 ("**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, security interests, benefits, financial documents, in the facilities granted by PHFL 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 KMBL has taken physical possession of the property described herein below in **Annexure "A"** (and referred hereinafter as "**Secured Assets**") on 05.02.2024 in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rules 8 & 9 and in



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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.

pursuance of order dated 11.01.2024 passed by Hon'ble 6TH Additional Chief Judicial Magistrate, Surat under Section 14 of the said 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) Rule, 2002 and on the basis of Report of Valuer, the Reserve Price of the Secured Asset is Fixed at Rs.18,00,000/- (Rupees Eighteen Lakh Only).
5. 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"** by public auction and/or any other methods as prescribed under the provisions of Rule 8 (5) of Security Interest (Enforcement) Rules, 2002 after a period of 30(Thirty) 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 the bank receive the entire outstanding amount i.e., Rs. 31,76,593/- (Rupees Thirty One Lakh Seventy Six Thousand Five Hundred Ninety Three only) outstanding as on 12.03.2024 with further interest interest applicable from 13.03.2024 until payment in full and other charges as demanded in the said demand notice, within the statutory period of 30 (Thirty) days from the date of present notice. Please take notice that if in case auction scheduled herein fails for any reason whatsoever then the bank 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
6. The sale of the secured assets will be through an Online E-Auction at the reserve price more particularly detailed in "Annexure A" as per the below schedule:-

S.NO.	PARTICULARS	DETAILS
1	DATE OF AUCTION	23-04-2024
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	22.04.2024 UP TO 6:00 P.M (IST)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Limited, G1, Twin Tower, Sahara, Darwaja, Ring Road Surat - 395 002
5	MODE OF AUCTION	E-AUCTION THROUGH WEBSITE https://bankauctions.in/

7. Please treat this notice as Notice under Rule 8 Clause (5) read with proviso to Rule 8 Clause(6) of the Security Interest (Enforcement) Rules, 2002 providing the addressee a notice of 30 (Thirty) days for sale of the said secured asset.
8. Post the expiration of the said 30 (Thirty) 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.
9. 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



ANNEXURE – “A”

Name of the Borrowers & Account No.	
Name of the borrowers	1. Mr. Patel Vijaykumar K 2. Mrs. Patel Varshaben V
Loan account no.	HM/0190/H/18/100870
Amount outstanding	
Rs. 31,76,593/- (Rupees Thirty One Lakh Seventy Six Thousand Five Hundred Ninety Three only) outstanding as on 12.03.2024 with further interest applicable from 13.03.2024 along with all cost, charges & expenses until payment in full.	
Description of Mortgaged property	
ALL THAT PIECE AND PARCEL OF THE IMMOVABLE PROPERTY BEARING SHOP NO.FF-201, ADMEASURING ABOUT 30.70 SQ.MTRS. BUILT UP AREA AND ADMEASURING ABOUT 317.00 SQ.FT.I.E 29.46 SQ.MTRS. CARPET AREA ON 1ST FLOOR ALONG WITH UNDIVIDED SHARE IN THE LAND IN THE SCHEME KNOWN AS GREEN SIGNATURE SHOPPERS, FORMING PART OF LAND BEARING REVENUE SURVEY NO.549 PAIKEE, RESURVEY NO.334/2-A,FP NO.30/1, TPS NO.29 (RUNDH-VESU-MAGDALLA) OF MOJE VESU, OF MAJURA TALUKA IN THE REGISTRATION DISTRICT AND SUB-DISTRICT OF SURAT- 395010. BOUNDED AS FOLLOWS: EAST : ADJ.SHOP NO.FF-202 WEST : ADJ.OPEN PLOT, NORTH : ADJ. 60 FEET SIDE ROAD, SOUTH : ADJ.SHOP NO.FF-229	
Name of the Mortgagor:	
Mr. Patel Vijaykumar K	
Reserve Price Fixed (Rs.) & EMD (Rs.)	
Reserve price:	Rs. 18,00,000/- (Rupees Eighteen Lakh Only)
EMD:	Rs. 1,80,000/- (Rupees One Lakh Eighty Thousand Only)





RL 1100950168 <110095>
 RL A R0005723305IN
 Counter No:1, (P-Code:001
 To: PATEL VIJAYKUMAR,
 SURAT HQ, PIN:395003
 From: KOTAK MAHINDRA BANK LTD., MUMBAI
 Wt: 20grams,
 PS: 26.00, 13/03/2024, 11:19
 <<Track on www.indiapost.gov.in>>



RL 1100950168 <110095>
 RL A R00057233019IN
 Counter No:1, (P-Code:001
 To: PATEL VARSHEEN,
 SURAT HQ, PIN:395003
 From: KOTAK MAHINDRA BANK LTD., MUMBAI
 Wt: 40grams,
 PS: 32.00, 13/03/2024, 11:19
 <<Track on www.indiapost.gov.in>>



RL 1100950168 <110095>
 RL A R00057233938IN
 Counter No:1, (P-Code:001
 To: PATEL VIJAYKUMAR,
 SURAT HQ, PIN:395003
 From: KOTAK MAHINDRA BANK LTD., MUMBAI
 Wt: 40grams,
 PS: 32.00, 13/03/2024, 11:19
 <<Track on www.indiapost.gov.in>>



RL 1100950168 <110095>
 RL A R00057233941IN
 Counter No:1, (P-Code:001
 To: PATEL VARSHEEN,
 SURAT HQ, PIN:395003
 From: KOTAK MAHINDRA BANK LTD., MUMBAI
 Wt: 40grams,
 PS: 32.00, 13/03/2024, 11:20
 <<Track on www.indiapost.gov.in>>