



o/c  
S/no  
13/2/24  
Kotak Mahindra Bank

**Registered Post**

**Dated: 13-02-2024**

- MR. PUNITLAL ISHVARLAL RATHOD** (BORROWER)  
**S/O ISVAR LAL VRAJLAL RATHOD**
- MRS. REKHABEN ISVARBHAI RATHOD** (CO-BORROWER)  
**S/D/W/O PUNITLAL ISHVARLAL RATHOD**

**ALL AT:**

CONSTRUCTED RESIDENTIAL PROPERTY  
ADMEASURING 42.51 SQ.MTRS SITUATED  
AT REVENUE SURVEY NO. 588/2 PLOT NO. 1 P  
AT MAHAKALI GOLD, NR SHRI GANESH RESIDENCY,  
B/H RAILWAY STATION, GONDAL, RAJKOT - 360311

**ALL AT:**

UMVADA FATAK GOKULLYAPURA GONDAL  
GUJARAT - 360311

Dear Sir/Madam,

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

- We refer to Demand Notice dated **12.04.2021** 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. 603807210510032 wherein FIHFCL had called upon you to pay the dues of **Rs. 8,76,051.74/- (Rupees Eight Lakh Seventy Six Thousand Fifty One and Seventy Four paisa Only)** due and payable as on **09.04.2021** along with future interest applicable from **10.04.2021** 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.
- 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.
- 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 26.06.2022 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 28.06.2022, passed by Ld. Senior Chief Judicial Magistrate, Rajkot, under Section 14 of the said SARFAESI Act.



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

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www.kotak.com

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

4. After taking possession of the secured asset, the said property was put on auction by FIHFCL in compliance of Rule 8(5) of the Security Interest (Enforcement) Rules, on the basis of report valuer, the said property was put on auction dated 26.08.2022 with the Reserve Price was fixed at Rs. 6,80,000/- (Rupees Six Lakh Eighty Thousand Only). However the said auction 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 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. 12,72,957/- (Rupees Twelve Lakh Seventy Two Thousand Nine Hundred Fifty Seven Only)** as on **06.02.2024** along with future interest applicable from **07.02.2024** 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.
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	12.03.2024
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	11.03.2024 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 (Fifteen) 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”**

<b>NAME OF THE BORROWERS &amp; ACCOUNT NO.</b>	<b>AMOUNT OUTSTANDING</b>	<b>DESCRIPTION OF THE MORTGAGED PROPERTIES</b>	<b>RESERVE PRICE FIXED (RS.) &amp; EMD (RS.)</b>
1. PUNIT ISHVARLAL RATHOD  2. REKHABEN ISHVARLAL RATHOD          LOAN NO. 603807210510032	Rs. 12,72,957 /- (RUPEES TWELVE LAKH SEVENTY TWO THOUSAND NINE HUNDRED FIFTY SEVEN ONLY) AS OF 06.02.2024 ALONG WITH FUTURE INTEREST APPLICABLE FROM 07.02.2024 UNTIL PAYMENT IN FULL.	ALL THAT PIECE AND PARCEL OF CONSTRUCTED RESIDENTIAL PROPERTY ADMEASURING 42.51 SQ.MTRS SITUATED AT REVENUE SURVEY NO. 588/2 PLOT NO. 1 P AT GONDAL, RAJKOT – 360311  <u>DEMARICATION OF THE PLOT:</u> EAST:- RS NO. 588/2P WEST:- PLOT NO. 1 P NORTH:- RS NO. 588/1 SOUTH:- ROAD   NAME OF THE MORTGAGOR: PUNIT ISHVARLAL RATHOD S/O ISHVAR LAL VRAJLAL RATHOD	RESERVE PRICE RS. 5,60,000/- (RUPEES FIVE LAKH SIXTY THOUSAND ONLY)  EMD: RS. 56,000/- (RUPEES FIFTY SIX THOUSAND ONLY)



भारतीय डाक



RL 2013010120 <201301>  
RL A RU0243575171H  
Counter No:1, (P-Code):FER  
To:PINJIRA,  
RAJOT HD, PIN:360001  
From:KOTAK MAHINDRA BANK LIMITED , INDIA  
Wt:40grams,  
PS:32.00, ,14/02/2024 ,09:10  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>

भारतीय डाक



RL 2013010120 <201301>  
RL A RU0243575251H  
Counter No:1, (P-Code):FER  
To:REKHADEH,  
RAJOT HD, PIN:360001  
From:KOTAK MAHINDRA BANK LIMITED , INDIA  
Wt:40grams,  
PS:32.00, ,14/02/2024 ,09:12  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>

भारतीय डाक



RL 2013010120 <201301>  
RL A RU0243575341H  
Counter No:1, (P-Code):FER  
To:PINJIRA,  
RAJOT HD, PIN:360001  
From:KOTAK MAHINDRA BANK LIMITED , INDIA  
Wt:40grams,  
PS:32.00, ,14/02/2024 ,09:12  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>

भारतीय डाक



RL 2013010120 <201301>  
RL A RU0243575491H  
Counter No:1, (P-Code):FER  
To:REKHADEH,  
RAJOT HD, PIN:360001  
From:KOTAK MAHINDRA BANK LIMITED , INDIA  
Wt:40grams,  
PS:32.00, ,14/02/2024 ,09:12  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>