



o/c  
Shio  
27/2/24

Kotak Mahindra Bank

**Registered Post/ Speed Post**

**Dated: 27.02.2024**

- 1. MR. SATISH DASHRATH ZADE  
S/O MR. DASHRATH V ZADE**
- 2. MRS. SAROJ SATISH ZADE  
W/O MR. SATISH ZADE**

**BOTH AT:**  
FLAT NO 11, 2ND FLOOR,  
SIDDHI TERESSES RAIKAR NAGAR,  
SINGHAGAD ROAD DHAYARI,  
PUNE, MAHARASHTRA-411041.

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

Dear Sir/Madam,

- We refer to Demand Notice dated 28.11.2013 issued by **Kotak Mahindra Bank Limited (hereinafter referred to as "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. **12579373** wherein we had called upon you to pay the dues of Rs. 9,35,266/- (Rupees Nine Lakh Thirty Five Thousand Two Hundred Sixty Six Only) as on 24.11.2013 with further interest @ 24% per annum from 25.11.2013 until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities granted by CitiFinancial Consumer Finance India Limited (hereinafter referred as 'CCFIL') within 60 days from the date of the said Notice. You have since then failed and neglected to pay the amount as demanded.
- CCFIL has vide an assignment agreement dated 09.04.2013 ("**Assignment Agreement**") has assigned the debts due and payable by you in favour of the Bank along with all the rights, title, interests, benefits in the facilities granted by CCFIL 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 CCFIL and all right, title and interest of CCFIL 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 Authorized officer of the Bank has taken physical possession of the property described herein below in Annexure "A" (and referred hereinafter as "Secured Asset") on 24.01.2022 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 25.11.2021, passed by Ld. Additional District Magistrate, Pune under Section 14 of the said SARFAESI Act.
- After taking the physical possession of the secured asset, inspection of the property was carried out by the approved valuer in compliance of Rule 8(5) of the Security Interest (Enforcement) Rule, 2002 and the reserve price of the property was fixed at Rs. 14,00,000/- (Rupees Fourteen Lakhs Only) below which the said secured asset as mentioned in the "Annexure A" was not to be sold. As known to you that therefore, the undersigned, after issuing the sale notice, conducted the sale of the secured asset on 29.11.2022. However, the said auction could not materialize due to want of bids. Thereafter, the undersigned put the secured asset again on public auction at a same last reserve price of Rs.

**Kotak Mahindra Bank Ltd.**  
CIN: L65110MH1985PLC038137  
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Sector-125, Noida  
Uttar Pradesh - 201 313

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



14,00,000/- (Rupees Fourteen Lakhs Only) below which the said secured asset as mentioned in the "Annexure A" was not to be sold. However, due to want of bidders, auction conducted on 27.01.2023, had also failed undersigned put the secured asset again on public auction at a same last reserve price of Rs. 14,00,000/- (Rupees Fourteen Lakhs Only) below which the said secured asset as mentioned in the "Annexure A" was not to be sold. However, due to want of bidders, auction conducted on 29.03.2023, Further again undersigned put the secured asset again on public auction at a same last reserve price of Rs. 14,00,000/- (Rupees Fourteen Lakhs Only) below which the said secured asset as mentioned in the "Annexure A" was not to be sold. However, due to want of bidders, auction conducted on 07.06.2023 had also failed.

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 the same as the aforesaid Reserve Price i.e. Rs. 14,00,000/- (Rupees Fourteen Lakh Only). As such, the undersigned has decided to sell the said Secured Asset as described in Annexure "A" hereinbelow 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" hereinbelow 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.

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.)
<p>1. <b>MR. SATISH DASHRATH ZADE S/O MR. DASHRATH V ZADE.</b></p> <p>2. <b>MRS. SAROJ SATISH ZADE W/O MR. SATISH ZADE</b></p> <p><b>BOTH 1 &amp; 2 AT:</b> FLAT NO 11, 2ND FLOOR, SIDDHI TERESSES RAIKAR NAGAR, SINGHAGAD ROAD DHAYARI, PUNE- 411041.</p> <p>LOAN ACCOUNT NO. <b>12579373</b></p>	<p>RS. 26,83,463 /- (RUPEES TWENTY SIX LAKH EIGHTY THREE THOUSAND FOUR HUNDRED AND SIXTY THREE ONLY) AS OF 27-02-2024 ALONG WITH FUTURE INTEREST APPLICABLE FROM 28-2-2024 UNTIL PAYMENT IN FULL WITH COST AND CHARGES.</p>	<p>ALL THAT PIECE AND PARCEL OF THE IMMOVABLE PROPERTY BEARING FLAT NO 19, ADMEASURING AREA 588 SQ. FT. I.E.54.64 SQ. MTRS. + 60 SQ. FT. BALCONY I.E. 5.57 SQ. MTRS. BUILT-UP AREA ON SECOND FLOOR IN THE BUILDING KNOWN AS 'SHAM SUNDER SAHAKARI GRUHA RACHANA SANSTHA MARYADIT' CONSTRUCTED ON THE PLOT OF LAND BEARING SURVEY.NO. 13/5, ADMEASURING ABOUT 00H.5 R I.E 500SQ.MTRS. SITUATED AT VILLAGE VADGAON BUDRUK TALUKA HAVELI DISTRICT PUNE, NOW WITHIN THE LOCAL LIMITS OF PUNE MUNICIPAL CORPORATION</p> <p><b>POSTAL ADDRESS :-</b> FLAT NO. 19, 2ND FLOOR, SR. NO 13 HISSA NO 05, SHYAM SUDER SAHAKARI GRUHA RACHANA WADGAON BK PUNE-411041</p> <p><b>NAME OF THE MORTGAGOR:</b> MR. SATISH DASHRATH ZADE S/O MR. DASHRATH V ZADE.</p>	<p><b>RESERVE PRICE:</b> RS.14,00,000/- (RUPEES FOURTEEN LAKH ONLY)</p> <p><b>EMD:</b> RS.1,40,000/- (RUPEES ONE LAKH FORTY THOUSAND ONLY)</p>



RL 1100950168 <110095>  
RL A R0005712731 IN  
Counter No:1, (P-Code:001)  
To: SATISH,  
PUNE HD, PIN:411001

From: KOTAK MAHINDRA BANK LTD , HUDA-201313  
Wt:40grams,  
PS:32.00, ,28/02/2024 ,09:39  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>

भारतीय डाक



RL 1100950168 <110095>  
RL A R0005712731 IN  
Counter No:1, (P-Code:001)  
To: SARLI,  
PUNE HD, PIN:411001

From: KOTAK MAHINDRA BANK LTD , HUDA-201313  
Wt:40grams,  
PS:32.00, ,28/02/2024 ,09:41  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>

भारतीय डाक

