



Kotak Mahindra Bank

KOTAK MAHINDRA BANK LIMITED

SALE NOTICE (Regd. Post with A/D)
(Rule 6(2) / 8(6))

To,

Date: 22.05.2023

1. M/s Mandar Arts Builders & Developers (Borrower)
Represented by its Proprietor
Mr. Bhagaram Ganu Bhosale
Address: Shree Mauli Darshan Niwas,
MIDC, Shirgaon, Kulgaon, Badlapur-East,
Tal Ambernath, Dist- Thane-421503
2. Mrs. Sharada Bhagaram Bhosale (Guarantor cum Mortgagor)
Address:- Shree Mauli Darshan Niwas,
MIDC, Shirgaon, Kulgaon, Badlapur-East,
Tal Ambernath, Dist- Thane-421503

Dear Sir/Madam,

Sub: E-Auction Sale notice for sale of movable/immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rules 6(2) & 8(6) of the Security Interest (Enforcement) Rules, 2002.

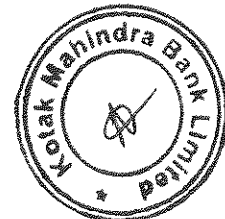
Whereas, the Authorized officer had taken possession of the below mentioned property on 11-08-2020 as per Sec 13 (4) of the Securitization and Reconstruction of Financial Assets and Enforcement of security Interest Act, 2002 (hereinafter called the Act) which has been offered as security by you towards your/borrower's liabilities amounting **Rs.32,55,873/- (Rupees Thirty Two Lakhs Fifty Five Thousand Eight Hundred Seventy Three Only)** towards OD A/c No. 1711331551 as on 31.08.2019, as contained in demand notice under Section 13(2) of SARFAESI Act.

Whereas you have failed to satisfy your/borrower's liabilities to the bank even after receipt of notice under Section 13 (2) of the Act. Therefore the Bank in exercise of its rights granted under the Act and Rules, issues this notice under Rule 6 (2) (movables) and Rule 8 (6) (immovable) of the Security Interest (Enforcement) Rules, 2002, calling upon you to discharge in full liabilities Rs.32,55,873/- (Rupees Thirty Two Lakhs Fifty Five Thousand Eight Hundred Seventy Three Only) towards OD A/c No. 1711331551 as on 31.08.2019 with further interest, costs, charges and expenses thereon with effect from 01-09-2019, within 30 days from the date of this notice, failing which, the bank shall proceed under the Act with the sale through e-auction of the secured properties "AS IS WHERE IS" & "AS IS WHAT IS BASIS", and "WHATEVER THERE IS" and "NO RECOURSE" and no Complaint basis to realize the above stated out standings, with interest and costs.

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137
27, BKC, 6th Floor, Plot No C-27
G-Block, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
Maharashtra

T 18602665700
www.kotak.com

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





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DETAILS OF SALE

Date and time of Auction	29-06-2022 at 11:00 AM
Reserve Price for Immovable Property mentioned in Schedule Of Property	Rs.1,26,35,600/- (Rupees One Crore Twenty Six Lakhs Thirty Five Thousand Six Hundred Only)
Earnest Money Deposit of Property - 1	Rs.12,63,560/- (Rupees Twelve Lakh Sixty Three Thousand Five Hundred Sixty Only)
TDS to be deducted	1% of Auction Price
Place Auction	Through e-auction platform provided at the website: https://kotakbank.auctiontiger.net also on Auctiontiger mobile app
Place of opening Tender	Kotak Mahindra Bank Limited, Agri Business Group, M-18 & M-19, APMC Market I, Phase II, Sector 19, Masala Market, Vashi, Navi Mumbai – 400703

CONDITIONS FOR TDS DEDUCTION

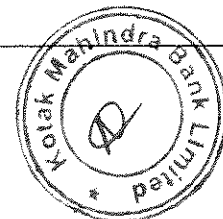
- TDS shall be deducted and deposited in the name of the Mortgagor.
- If the mortgaged property is jointly owned, the TDS shall be reported in the name of the first owner, unless there is a specific ratio of ownership in the sale deed, in which case the TDS shall be deducted in the proportion of their ownership ratio.
- Auction Purchaser, after depositing TDS, shall submit Form No 16A as proof of TDS payment and confirmation.

Item No.	Description of the Properties put for sale
(1)	<p style="text-align: center;"><u>Property</u></p> <p>All that piece and parcel of Non-Agriculture land bearing Plot No.2, admeasuring 361 sq yard equal to 301.84 sq metres, craved out of Survey No.83, hissa No.13 part lying and situated at revenue village Shirgaon, Taluka Ambernath, within the limits of Kulgaon-Badlapur Municipal Council, withing registration District Thane, Sub- Registration District Ulhasnagar, owned by Mrs. Sharada Bhagaram Bhosale.</p> <p><u>Boundaries of the property (As per valuation report):-</u></p>

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TOWARDS EAST :	Plot No.3 of same lay out and temple
TOWARDS WEST :	Plot No.1 of same lay out
TOWARDS NORTH :	Survey No.83,Hissa No.10
TOWARDS SOUTH :	30 ft. Wide layout road.

Together with all fixtures and fitting buildings and structures attached to the earth or permanently fastened to anything attached to earth, both present and future and all easementary/mamool rights and annexed thereto.

For Kotak Mahindra Bank Ltd.

(Authorized Officer)

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