



o/c
12/01/24
Kotak Mahindra Bank

Registered Post

Dated: 11.01.2024

(1) **Mr. Shantilal Bhalala**

At:-
A/2, 304, Star Dham Society,
Near Pasodara Patiya, Kamrej Road,
Surat, Gujarat- 394180

(2) **Mrs. Kantaben Bhalala**

Both at:
Plot No.123, Devikrupa Society,
Balbharti School, Varacha, Surat-395002

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **07.09.2020** 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. **428HML74183623 & 428THL77607319** wherein we had called upon you to pay the dues of **Rs. 22,12,705/- (Rupees Twenty Two Lakhs Twelve Thousand Seven Hundred Five Only)** as of **07.09.2020** with further applicable interest from **08.09.2020** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities granted by **Bajaj Housing Finance Limited (hereinafter called BHFL)** within 60 days from the date of the said Notice. You have since then failed and neglected to pay the amount as demanded.
2. **BHFL** has vide an assignment agreement dated 26.12.2019 ("**Assignment Agreement**") has assigned the debts due and payable by you in favour of Kotak Mahindra Bank Limited (**hereinafter referred as The Bank/KMBL**) along with all its rights, title, interests, benefits 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 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. **KMBL** has been subrogated in place of **BHFL** and all right, title and interest of **BHFL** in respect of Outstanding Amount is now vested with **KMBL**.
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 Authorised officer of Kotak Mahindra Bank Ltd. has taken physical possession of the properties described herein below in Annexure "A" (and referred hereinafter as "Secured Assets") on dated 20.09.2023 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 06.05.2022 passed by Hon'ble District Magistrate, Surat.
4. 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 Kotak Mahindra Bank Limited 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 after a period of 30 (Thirty) days from the date of this notice along with the existing encumbrances if any ' **as is where is basis & As is what is basis & Whatever there is basis**', unless we receive the entire outstanding amount i.e **Rs. 27,83,016/- (Rupees Twenty Seven Lakh Eighty Three Thousand Sixteen Only)** as of 09.01.2024 along with future interest applicable from 10.01.2024 and other charges as demanded in our notice, within the statutory period of 30 (Thirty) 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. Please also note that you are further liable to make good the loss incurred after sale of the secured asset, if any.

5. The sale of the secured assets 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	20.02.2024
2	TIME OF AUCTION	12:00 PM TO 1:00 PM WITH UNLIMITED EXTENSION OF 5 MINUTES
3	LAST DATE FOR SUBMISSION OF EMD WITH KYC	19.02.2024 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 https://bankauctions.in/

6. Please treat this notice as Notice under Rule 8 Clause (5) read with proviso to Rule 8(6), of the Security Interest (Enforcement) Rules, 2002 providing you the Borrowers a notice of 30 (Thirty) days for sale of the said secured asset.
7. 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.
8. 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.	Amount outstanding	Description of the Mortgaged properties	Reserve Price fixed (Rs.) & EMD (Rs.)
(1) Mr. Shantilal Bhalala (2) Mrs. Kantaben Bhalala Loan No. 428HML74183623 & 428THL77607319	Rs. 27,83,016/- (Rupees Twenty Seven Lakh Eighty Three Thousand Sixteen Only) as of 09-01-2024 along with future interest applicable from 10-01-2024 until payment in full.	All That Piece And Parcel Of Flat No. 304, 3 rd Floor as per plan building no. A-2, Star Dham Residency in Pasodara Patiya, Kamrej, Surat 394185 Name of the Mortgagor: Mr. Shantilal Bhalala	Reserve Price: Rs. 12,00,000/- (Rupees Twelve Lakh Only) EMD: Rs.1,20,000/- (Rupees One Lakh Twenty Thousand Only)



भारतीय डाक



India Post

RL 1100510144 <110051>

RL A RD7981062231N

Counter No:1,OP-Code:1

To:SHANTILAL BHALALA,
SURAT, PIN:394180

From:KOTAK MAHINDRA BANK LTD. . SEC 125, NOIDA

Wt:25grams,

Amt:32.00 ,13/01/2024 ,09:15

<<Track on www.indiapost.gov.in>>

भारतीय डाक



India Post

RL 1100510144 <110051>

RL A RD7981062451N

Counter No:1,OP-Code:1

To:KANTABEN BHALALA,
SURAT, PIN:395002

From:KOTAK MAHINDRA BANK LTD. . SEC 125, NOIDA

Wt:25grams,

Amt:32.00 ,13/01/2024 ,09:16

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भारतीय डाक



India Post

RL 1100510144 <110051>

RL A RD7981062541N

Counter No:1,OP-Code:1

To:SHANTILAL BHALALA,
SURAT, PIN:394180

From:KOTAK MAHINDRA BANK LTD. . SEC 125, NOIDA

Wt:25grams,

Amt:32.00 ,13/01/2024 ,09:17

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