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23/5/24
Kotak Mahindra Bank

Registered/ Speed Post

Dated: 23.05.2024

1. **Mr. Satish Dashrath Zade**
S/o Mr. Dashrath V Zade

(Borrower)

2. **Mrs. Saroj Satish Zade**
W/o Mr. Satish Zade

(Co-Borrower)

Both At:

Flat No.11, 2nd Floor,
Siddhi Teresses Raikar Nagar,
Singhagad Road Dhayari,
Pune, Maharashtra- 411041

Both Also At:

Flat No.19, 2nd Floor,
S.No.13, Hissa No.5,
Shyam Sunder Sahakari
Gruha Rachna Mmarya
Wadgaon BK, Pune- 411041

Dear Sir/Madam,

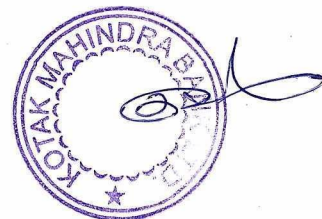
Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **28.11.2013** issued by Kotak Mahindra Bank Limited (hereinafter referred to as "**The Bank/KMBL**") under Section 13(2) of the Securitization 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 and Sixty Six Only)** due and payable as on **24.11.2013** along with future interest applicable 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 to 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.
2. **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 its 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, 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 become the absolute owner of the said account(s) and all rights, title and interest in respect of the outstanding amount pertaining to above said account(s) is now vested with The Bank.

Kotak Mahindra Bank Ltd.
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.



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 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 Hon'ble Additional District Magistrate, Pune under section-14 of the said SARFEASI 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) Rules, 2002. On the basis of the report of the valuer, the sale of the secured asset was put on auction on various dates. However the said auctions failed for want of bidders.
5. Hence, for recovering its legal dues, the Bank is now proposing to again invite tender/conduct auction of secured asset on the reserve price of Rs. 12,60,000/- (Rupees Twelve Lakh Sixty Thousand Only) below which the said secured asset will not be sold and which sale will be on **"as is where is", "as is what is basis" and "whatever there 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 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 read with proviso to Rule 9(1) after a period of 15 (Fifteen Days) days from the date of this notice along with the existing encumbrances if any on **"as is where is", "as is what is basis" & "whatever there is basis"**, unless the bank receives the entire outstanding amount i.e. **Rs. 27,23,587/- (Rupees Twenty Seven Lakh Twenty Three Thousand Five Hundred Eighty Seven Only)** as of **23.05.2024** along with future interest applicable from **24.05.2024** in full and other charges as demanded in the instant notice within the statutory period of 15 (fifteen days) from the date of the present notice. Please note 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.
7. The sale of the secured asset 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	14.06.2024
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	13.06.2024 UP TO 6:00 P.M. (IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd.,-Zone-2 Nyati Unitree, 4 th Floor, Yerwada, Pune Nagar Highway, Pune - 411006
5	MODE OF AUCTION	E-auction through website HTTP://BANKAUCTIONS.IN/

8. Please treat this notice as Notice under Rule 8 Clause (5) read with proviso to Rule 9(1) the Security Interest (Enforcement) Rules, 2002 providing the addressee a notice of 15 (fifteen) days for sale of the said secured asset.





Kotak Mahindra Bank

9. Post the expiration of the said 15 (fifteen) 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.
10. The Borrower's attention is also invited to the Provisions of the subsection 8 of section 13 of the SARFAESI Act, in respect of the time available to redeem the secured asset(s).

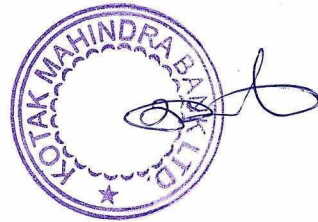
For Kotak Mahindra Bank Limited

Authorized Officer



ANNEXURE – “A”

Name of the Borrowers & Loan Account No.	
Name of the borrowers	1. Mr. Satish Dashrath Zade 2. Mrs. Saroj Satish Zade
Loan account no.	12579373
Amount outstanding	
Rs. 27,23,587/- (Rupees Twenty Seven Lakh Twenty Three Thousand Five Hundred Eighty Seven Only) as 23.05.2024 along with future interest applicable from 24.05.2024 until payment in full and other charges	
Description of the Mortgaged property	
All that piece and parcel of the immovable property bearing Flat No.19, admeasuring area 588 Sq.Ft. i.e 54.46 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 Gruhua Rachana Sanstha Maryadit constructed on the plot of land bearing Survey No.13/5, admeasuring about 00H.5 R i.e 500 Sq.Mtrs. situated at Village Vadgaon Budruk Taluka Haveli District Pune, Now within the local limits of Pune Municipal Corporation. Bounded by: 1.East :- Common Road 2.West:- Property of Shri Aandekar 3.North:- Property of Shri Kulkarni 4.South:- Property of Shri Gupta	
Name of the mortgagor: Mr. Satish Dashrath	
Reserve Price (in INR) & EMD (in INR)	
Reserve price:	Rs. 12,60,000/- (Rupees Twelve Lakh Sixty Thousand only)
EMD:	Rs.1,26,000/- (Rupees One Lakh Twenty Six Thousand only)



भारतीय डाक



RL 2013010120 <201301>
RL A RL224230352IN
Counter No:1, (P-Code:OPER
To: SATISH,

FUNE HD, PIN:411001
From: KOTAK MAHINDRA BANK LTD , MOIDA
Wt:40grams,
PS:32.00, ,24/05/2024 ,10:17
<<Track on www.indiapost.gov.in>>

भारतीय डाक



RL 2013010120 <201301>
RL A RL224230600IN
Counter No:1, (P-Code:OPER
To: SARAJ,

FUNE HD, PIN:411001
From: KOTAK MAHINDRA BANK LTD , MOIDA
Wt:40grams,
PS:32.00, ,24/05/2024 ,10:17
<<Track on www.indiapost.gov.in>>

भारतीय डाक



RL 2013010120 <201301>
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FUNE HD, PIN:411001
From: KOTAK MAHINDRA BANK LTD , MOIDA
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PS:32.00, ,24/05/2024 ,10:17
<<Track on www.indiapost.gov.in>>

भारतीय डाक



RL 2013010120 <201301>
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Counter No:1, (P-Code:OPER
To: SARAJ,

FUNE HD, PIN:411001
From: KOTAK MAHINDRA BANK LTD , MOIDA
Wt:40grams,
PS:32.00, ,24/05/2024 ,10:17
<<Track on www.indiapost.gov.in>>