



Registered/ Speed Post

Dated: 31.05.2024

1. **M/S Yash Metals** (Borrower)
Through its proprietor Mr. Kirtikumar Kanhaiyalal Devi
At:
Office No.66 A Wing Second Floor,
K K Market Dhanakawadi, Pune,
Maharashtra- 411043
 2. **Mr. Kirtikumar Kanhaiyalal Devi** (Co-Borrower)
At:
Near Mangalwar Lake, 503
Prathmesh-Vaibhav Apartment,
Venkatpura, Satara – 415002
 3. **Mrs. Jyoti Kanhaiyalal Devi** (Co-Borrower)
At:
Kharape Chal Nagar Parishad
Ward No.03 Taluka- Shirampur
District Ahmednagar- 413709
- All At:**
Unit No.65, 2nd Floor, Wing-A,
K K Market Balaji Nagar, K K
Market Road, Dhankawadi,
Pune, Maharashtra- 411043

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **11.01.2021** 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. **402ZLT83174600** wherein we had called upon you to pay the dues of **Rs. 30,63,477/- (Rupees Thirty Lakh Sixty Three Thousand Four Hundred Seventy Seven Only)** due and payable as on **11.01.2021** along with future interest applicable from **12.01.2021** 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 referred to as "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 **30.03.2020** ("**Assignment Agreement**") has assigned the debts due and payable by you in favour of 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 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.

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 02.03.2022 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 21.01.2022 passed by Hon'ble Additional District Magistrate, Pune under Section 14 of the said SARFAESI 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 report of valuer, auction of the Secured Asset as mentioned in Annexure "A" was conducted on various occasions. However, they all failed for want of bidders. Details of said auctions are mentioned below:

Auction Date	Reserve Price	Sale Notice Date
14.02.2023	Rs.20,00,000/-	26.12.2022
27.03.2023	Rs. 18,00,000/-	06.03.2023
27.06.2023	Rs. 18,00,000/-	05.06.2023

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. 16,20,000/- (Rupees Sixteen Lakh Twenty 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.39,05,381/- (Rupees Thirty Nine Lakh Five Thousand Three Hundred and Eighty One Only)** as of **31.05.2024** along with future interest applicable from **01.06.2024** 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	25.06.2024
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	24.06.2024 UP TO 6:00 P.M. (IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd., Zone-2 Nyati Unitree, 4th 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.
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. M/S Yash Metals 2. Mr. Kirtikumar Kanhaiyalal Devi 3. Mrs. Jyoti Kanhaiyalal Devi
Loan account no.	402ZLT83174600
Amount outstanding	
Rs. 39,05,381/- (Rupees Thirty Nine Lakh Five Thousand Three Hundred and Eighty One Only) as on 31.05.2024 along with future interest applicable from 01.06.2024 until payment in full and other charges	
Description of the Mortgaged property	
All that piece and parcel of Unit No.65 admesasuring 289 Sq.Ft. i.e 26.84 Mtrs. (Carpet) on the Second Floor, in the Project Known A “K.K Market” Constructed on Land Bearing S.No. 19A, Hissa No.3B, S.No. 675 Having its Corresponding CTS No. 850 Situated at Bibwewadi, Taluka-Haveli District,Pune. Bounded As: East: By Boundaries of Revenue Village- Bibwewadi West: By Part of Survey No.19/3B Dhanakawadi North: By Part Of Survey No.19 Dhankawadi South: By Part of Survey No.19/3B, Dhankawadi	
Name of the mortgagors: Mr. Kirtikumar Kanhaiyalal Devi	
Reserve Price (in INR) & EMD (in INR)	
Reserve price:	Rs. 16,20,000/- (Rupees Sixteen Lakh Twenty Thousand Only)
EMD:	Rs.1,62,000/- (Rupees One Lakh Sixty Two Thousand Only)

