



Registered/Speed Post

Dated: 18.07.2024

1. **Mr. Ashok Gumber** (Borrower)
S/o Mr. Kashmir Chand Gumber
At:
M/S Vrindra Textile
Through its proprietor
Rajiv Colony Near Gaba,
Depot Holder, Panipat,
Haryana-132103

2. **Mrs. Preeti** (Co-Borrower)
W/o Mr. Ashok Gumber
Both At:
H.No.978, Ward No.1, Rajiv Colony,
Panipat, Haryana- 132103

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **16.01.2018** issued by PNB Housing Finance Limited (hereinafter referred to as "PNBHFL") 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. **NHL/KAR/0716/300514** wherein PNBHFL had called upon you to pay the dues of **Rs. 29,00,133.60/- (Rupees Twenty Nine Lakh One Hundred Thirty Three and Sixty Paise Only)** due and payable as on **16.01.2018** along with future interest applicable from **17.01.2018** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities granted by PNBHFL within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.

2. **PNBHFL** has vide an assignment agreement dated **04.03.2023** ("**Assignment Agreement**") has assigned the debts due and payable by you in favour of Kotak Mahindra Bank Limited (hereinafter referred to as "KMBL/The Bank") along with all its rights, title, interests, benefits in the facilities granted by PNBHFL 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 PNBHFL has taken





possession of the property described herein below in Annexure "A" (and referred hereinafter as "Secured Asset") in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rules 8 & 9. Thereafter PNBHFL has handed over the physical possession to KMBL on 22.12.2023.

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 and on the basis of the report of the valuer, auction of secured asset as mentioned in Annexure "A" was conducted on various occasions and Lastly on 06.08.2020 with the Reserve Price of Rs.17,00,000/- (Rupees Seventeen Lakh Only). However they all 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. 17,00,000/- (Rupees Seventeen Lakh 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. 29,00,133.60/-(Rupees Twenty Nine Lakh One Hundred Thirty Three and Sixty Paise Only)** as of **16.01.2018** along with future interest applicable from **17.01.2018** 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	14.08.2024
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	13.08.2024 UP TO 6:00 P.M. (IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd., MADHYA MARG 2ND FLOOR ,SCO 153-154-155 SECTOR -9C,CHANDIGARH 160009
5	MODE OF AUCTION	E-auction through website HTTP://BANKAUCTIONS.IN/





Kotak Mahindra Bank

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. Mr. Ashok Gumber 2. Mrs. Preeti
Loan account no.	NHL/KAR/0716/300514
Amount outstanding	
Rs. 29,00,133.60/-(Rupees Twenty Nine Lakh One Hundred Thirty Three and Sixty Paise Only) as of 16.01.2018 along with future interest applicable from 17.01.2018 until payment in full and other charges	
Description of the Mortgaged property	
All that piece and parcel of property bearing House No.978, Ward No.1 at Rajiv Colony, Panipat, Haryana- 132103, area admeasuring 100 Sq.Yards Bounded as: East : Other's Property West : Gali North: House of Hari Shankar South : Jaswant Flour Mill Measuring: East : 15 Ft. West : 15 Ft North : 50 Ft. South : 60 Ft	
Name of the mortgagor: Mr. Ashok Gumber	
Reserve Price (in INR) & EMD (in INR)	
Reserve price:	Rs. 17,00,000/- (Rupees Seventeen Lakh only)
EMD:	Rs.1,70,000/- (Rupees One Lakh Seventy Thousand only)

