



Kotak Mahindra Bank

Registered / Speed Post

Dated: 19.07.2024

1. Mr. Ishwar Singh
S/o Mr. Amarjeet Singh (Borrower)
 2. Mrs. Bhupender Kaur
W/o Mr. Amarjeet Singh (Co-Borrower)
 3. Mr. Amarjit Singh
S/o Mr. Rakha Ram (Co-Borrower)
 4. Mrs. Karamjit Kaur
W/o Mr. Ishwar Singh (Co-Borrower)
- All At:
H.No.135, Village Nandpur Kesho,
Tehsil & District Patiala, Punjab-147001

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated 21.09.2022 issued by Fullerton India Home Finance Company Limited (hereinafter referred to as "**FIHFCL**") 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. 610239510992488 wherein FIHFCL had called upon you to pay the dues of Rs. 9,67,514/- (Rupees Nine Lakh Sixty Seven Thousand Five Hundred Fourteen Only) outstanding as on 15.09.2022 with further interest applicable from 16.09.2022 until payment in full (hereinafter referred as the "**Outstanding Amount**") and payable by you under the facilities granted by FIHFCL within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.
2. **FIHFCL** has vide an assignment agreement dated **28.03.2023** ("**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 the rights, title, security interests, benefits, financial documents, in the facility(ies) granted by **FIHFCL** with other incidental right thereto including the assignment of the said facility 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 outstanding amount pertaining to above said account(s) is now vested with 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 The **KMBL** has taken possession of the property described herein below in **Annexure "A"** (and referred hereinafter as "**Secured Asset**") on 22.03.2024 in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rule 8 & 9 and in pursuance of order dated 07.02.2023 passed by Hon'ble District Magistrate, Patiala under section-14 of the said SARFAESI Act.

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.



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) Rule, 2002 and on the basis of the report of the valuer, the Reserve Price of the secured asset is fixed at Rs.9,15,000/- (Rupees Nine Lakh Fifteen Thousand Only).
5. 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 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 on 'as is where is basis & As is what is basis & whatever there is basis'**, unless the bank receives the entire outstanding amount i.e., Rs.12,51,337/- (Rupees Twelve Lakh Fifty One Thousand Three Hundred and Thirty Seven Only) outstanding as on 19.07.2024 with future interest applicable from 20.07.2024 until payment in full and other charges as demanded in the said demand notice, within the statutory period of 30 (thirty) 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.
6. 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	28.08.2024
2	TIME OF AUCTION	12:00 p.m. to 01:00 p.m with unlimited extension of 5 minutes
3	LAST DATE OF SUBMISSION OF EMD WITH KYC IS	27.08.2024 UP TO 6:00 P.M (IST)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd, Kotak House- MADHYA MARG 2ND FLOOR ,SCO 153-154-155 SECTOR 9C,CHANDIGARH 160009
5	MODE OF AUCTION	E-auction through website HTTPS://BANKAUCTIONS.IN/

7. Please treat this notice as notice under Rule 8 Clause (5) read with proviso to Rule 8 Clause (6) of the Security Interest (Enforcement) Rules, 2002 providing the addressee, a notice of 30 (thirty) days for sale of the secured asset.
8. 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.
9. 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 & Loan Account No.	
Name of the borrowers	1. Mr. Ishwar Singh 2. Mrs. Bhupender kaur 3. Mr. Amarjit Singh 4. Mrs. Karamjit Kaur
Loan account no.	610239510992488
Amount outstanding	
Rs.12,51,337 /- (Rupees Twelve Lakh Fifty One Thousand Three Hundred and Thirty Seven only) outstanding as on 19.07.2024 with further interest applicable from 20.07.2024 along with all cost, charges & expenses until payment in full.	
Description of the Mortgaged property	
All that piece and parcel of Property i.e Shop Situated at Village Nanpur Kesho, Tehsil and District Patiala area measuring 0-6.3/4 Marlas i.e 210 sq.yards, comprised in Khewat/Khatoni 35/68 Khasra No. 8//17/2(0-14), Kita 1, total area 0-14 Marlas 9/28 th portion out of 0-4-1/2 Marlas and Khewat/Khatoni No. 27/44, Khasra No. 8//24/2/1(1-8), Kita 1, total area 1 Kanal 8 Marlas out of which-2-1/4/28 0-2-1/4 Malra, hence total property comes to 0-6-3/4 Marlas i.e. 210 sq.yds Bounded as Under: East: Land of Karamjit Singh side 61. West: Land of Sant Singh Side 61 North: Land of Rajbir Singh 31 South: Road Side 31	
Name of the mortgagor: Mrs. Bhupender Kaur W/o Mr. Amarjeet	
Reserve Price (in INR) & EMD (in INR)	
Reserve price:	Rs. 9,15,000/- (Rupees Nine Lakh Fifteen Thousand Only)
EMD:	Rs. 91,500/- (Rupees Ninety One Thousand Five Hundred Only)

