



Kotak Mahindra Bank

Registered / Speed Post

Dated: 16.07.2024

1. **Mr. Pravin Kumar Jagannath Chaudhary** (Borrower)
S/o Mr. Jagannath Chaudhary
2. **Mrs. Seema Pravin Kumar Chaudhary** (Co-Borrower)
W/o Mr. Pravin Jagannath Chaudhary
Both Also At:
Kaleshwar Apartment, Gujrati Bangla,
R. No. 202, Shahpur, Thane-421601
3. **Jai Matajee & Company** (Co-Borrower)
Through its Partners and Authorized Signatory Mr. Pravin Kumar Jagannath Chaudhary

All AT:

Flat No. 601, 6th Floor, A-Wing, Lodha Vihar,
Manpada Road, Sandap Village, Dombivli (E),
Thane- 421203

All Also At:

Flat No.22, Amit Estate, Lokhanwala Complex,
Near Sainath Point Hotel, Andheri East, Mumbai- 400053

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **01.11.2019** issued by Kotak Mahindra Bank Limited (hereinafter referred to as "**KMBL/The Bank**") 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. **PR00415971** wherein we had called upon you to pay the dues of **Rs. 31,23,080.19 /-(Rupees Thirty One Lakh Twenty Three Thousand Eighty and Nineteen Paise Only)** due and payable as on **01.11.2019** along with future interest applicable from **02.11.2019** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities granted by Karvy Financial Services Limited (hereinafter referred to as "KFSL") within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.
2. Thereafter, KFSL transferred its entire business in favor of Mape Finserve Private Limited (MFPL) subsequently known as Small Business Fincredit India Private Limited (SBFC) vide Business Transfer Agreement dated 01.08.2017. SBFC has vide an assignment agreement dated **14.03.2019** ("**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 KFSL 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

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Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.



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 the KMBL has taken physical possession of the property described herein below in Annexure "A" (and referred hereinafter as "Secured Asset") on 20.07.2023 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 on 31.10.2022 passed by Hon'ble Additional District Magistrate, Thane 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 the report of the valuer, secured asset was put on auction by KMBL on 22.09.2023 with the Reserve Price of Rs.39,00,000/- (Rupees Thirty Nine Lakh Only). However the said auction 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. 32,00,000/- (Rupees Thirty Two 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. 49,82,157.92/- (Rupees Forty Nine Lakh Eighty Two Thousand One Hundred Fifty Seven and Ninety Two Paise Only)** as of **15.07.2024** along with future interest applicable from **16.07.2024** 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	08.08.2024
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	07.08.2024 UP TO 6:00 P.M. (IST.)





4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd.- 5 th Floor Admas Plaza, 166/16, CST Road, Kalina, Santacruz East, Mumbai- 400098
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. Mr. Pravin Kumar Jagannath Chaudhary 2. Mrs. Seema Pravin Kumar Chaudhary 3. Jai Matajee & Company through its Partners and Authorized Signatory Mr. Pravin Kumar Jagannath Chaudhary
Loan account no.	PR00415971
Amount outstanding	
Rs. 49,82,157.92/- (Rupees Forty Nine Lakh Eighty Two Thousand One Hundred Fifty Seven and Ninety Two Paise Only) as 15.07.2024 along with future interest applicable from 16.07.2024 until payment in full and other charges	
Description of the Mortgaged property	
All that piece and parcel of property bearing Flat No. 601, A-wing on 6 th Floor, area admeasuring 675 sq. ft., Built up area (including common areas) in building known as “Lodha Vihar” situated at Lodha Vihar, Bhopar Village, Dombivli (East), out of the land bearing Survey No. 37/15 admeasuring 3590 Sq. Mtrs., at Mouje Bhopar Taluka Kalyan District Thane within the limits of Grampanchayat and within the Registration District and Sub. Registration District Kalyan. Bounded as: East: Wing B, West: Wing F, North: Wing E, South: Lodha Vihar Road	
Name of the mortgagor: Mr. Pravin Kumar Jagannath Chaudhary	
Reserve Price (in INR) & EMD (in INR)	
Reserve price:	Rs. 32,00,000/- (Rupees Thirty Two Lakh Only)
EMD:	Rs. 3,20,000/- (Rupees Three Lakh Twenty Thousand Only)

