



Kotak Mahindra Bank

Registered/Speed Post

Dated: 16.12.2024

1. **Mr. Parmar Dhruvkumar Hitendra** (Borrower)
S/o Mr. Hitendra Mohanlal Parmar

2. **Mrs. Parmar Swati Dhruvkumar** (Co-Borrower)
W/o Mr. Dhruvkumar Hitendra Parmar

Both At:

114, Saideep Nagar Society,
New VIP Road, Karelibaug,
Vadodara, Gujarat- 390022

Both Also At:

House No.01, Pratham Tenaments,
Behind Sattargam Gam Patel Samaj Wadi,
Near Shivpark, Dabhoi, Vadodara-391110

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **10.06.2021** issued by Magma Housing Finance Limited (hereinafter referred to as "MHFL") 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. HL/0222/H/17/100110 wherein MHFL had called upon you to pay the dues of **Rs. 21,40,128/- (Rupees Twenty One Lakh Forty Thousand One Hundred and Twenty Eight Only)** outstanding as on **09.06.2021** with further interest applicable from **10.06.2021** until payment in full (**hereinafter referred as the "Outstanding Amount"**) and payable by you under the facilities granted by MHFL (subsequently known as Poonawalla Housing Finance Limited (hereinafter referred to as "PHFL") now known as Grihum Housing Finance Limited) within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.
2. PHFL has vide an assignment agreement dated **23.03.2022** ("**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 MHFL 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 Bank

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC030137

7th Floor, Plot No.7, Sector-125 T +91 12 06173761
Noida, Uttar Pradesh - 201 313. www.kotak.com

Registered Office:
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.





Kotak Mahindra Bank

has taken possession of the property described herein below in **Annexure "A"** (and referred hereinafter as **"Secured Asset"**) on 28.06.2023 in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rule 8 & 9.

- 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.12,00,000/- (Rupees Twelve Lakh Only).
- 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. 31,13,859 /- (Rupees Thirty One Lakh Thirteen Thousand Eight Hundred and Fifty Nine Only) outstanding as on 16.12.2024 with further interest applicable from 17.12.2024 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.
- 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	23.01.2025
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	22.01.2025 UP TO 6:00 P.M (IST)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd, 1 st Floor, Shanti Point, Nr. Parag House, Udhana Darwaja, Surat- 395002
5	MODE OF AUCTION	E-auction through website HTTPS://BANKAUCTIONS.IN/

- 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.
- 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.

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

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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.
10. Should you have any representation to be made in response to this notice, please mark the same to Mr. Kishore Arora (Mob No+919601942989) at 7th Floor, Plot No. 7, Sector-125, Noida, Uttar Pradesh – 201313, E-mail ID- rard.customer@kotak.com only, in order to enable us to respond in time. Please note that we shall not be responsible for not responding to any of your representations made in response to this notice if the same is addressed to any other person or place.

For Kotak Mahindra Bank Limited

A blue circular stamp with the text 'KOTAK MAHINDRA BANK LIMITED' around the perimeter and a star at the bottom. A signature is written across the stamp.
Authorized Officer



ANNEXURE – “A”

Name of the Borrowers & Loan Account No.	
Name of the borrowers	1. Parmar Dhruvkumar Hitendra 2. Mrs. Parmar Swati Dhruvkumar
Loan account no.	HL/0222/H/17/100110
Amount outstanding	
Rs.31,13,859 /- (Rupees Thirty One Lakh Thirteen Thousand Eight Hundred and Fifty Nine Only) outstanding as on 16.12.2024 with further interest applicable from 17.12.2024 along with all cost, charges & expenses until payment in full.	
Description of the Mortgaged property (As per the title documents)	
All that piece and parcel of Non-Agricultural Plot of land in Mauje: Dabhoi, lying being land bearing R.S.No.1244/2 Paikki 4 T.P Scheme No.1 F.P.No.5, Mul Khand No.7 admeasuring 1700 sq.mtrs. known as “Pratham Tenement” Paikki Plot No.1 open land admeasuring 121.28 sq.mtrs, i.e.1305 sq.fts., undivided road admeasuring 28.58 sq.mtrs., i.e.308 sq.fts. total admeasuring 150.23 sq.mtrs.,i.e.1617sq.fts., at Registration District & Sub- District Dabhoi, District Vadodara. Property bounded as: East : by railway line West : by plot no.2 North : by society South : by Survey No.1224/1 (Measurement as per site) 1188 sq.ft. i.e. 110.36 sq. mt. alongwith undivided road admeasuring 28.58 sq.mt.total admeasuring 138.94 sq. mt. i.e. 1495.53sq.ft.	
Name of the mortgagor: Mr. Parmar Dhruvkumar Hitendra	
Reserve Price (in INR) & EMD (in INR)	
Reserve price:	Rs.12,00,000/- (Rupees Twelve Lakh Only)
EMD:	Rs.1,20,000/- (Rupees One Lakh Twenty Thousand Only)
List of Encumbrance (if any): Nil	

