



Kotak Mahindra Bank

Registered/Speed Post

Dated: 20.01.2025

1. **Mr. Narender Kumar Arora** (Borrower)
S/o Late Ram Kumar Arora
2. **Mrs. Bani Arora** (Co-Borrower)
W/o Mr. Narender Kumar Arora
3. **Mr. Kunal Arora** (Co-Borrower)
S/o Mr. Narender Kumar Arora
All At:
A-14, Ground Floor, New Friends Colony,
New Delhi-110025

All Also At:

E-5, Masjid Moth, Greater Kailash-III,
New Delhi-110048

All Also At:

M/S Taj Consultancy Services,
A-14 Basement, New Friends Colony,
New Delhi-110025

All Also At:

B-13, Greater Kailash Enclave-II,
New Delhi-110048

All Also At:

Sai Villa, Second Floor, Hotel Taj INN,
Dr. Ram Swarup Colony, Taj Banquets,
Civil Lines, Moradabad, Uttar Pradesh- 244001

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **27.10.2023** issued by Kotak Mahindra Bank Limited (hereinafter referred to as "**The Bank/KMBL**") 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 Nos. 14511038 & 14511110 wherein we had called upon you to pay the dues of **Rs.4,52,37,563.19/- (Rupees Four Crore Fifty Two Lakh Thirty Seven Thousand Five Hundred Sixty Three and Nineteen Paisa Only)** outstanding as on 27.10.2023 with further interest applicable from 28.10.2023 until payment in full (**hereinafter referred as the "Outstanding Amount"**) and payable by you all under the facilities granted by Citifinancial Consumer Finance India Limited (hereinafter referred to as "CCFIL") within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

7th Floor, Plot No.7, Sector-125,
Noida, Uttar Pradesh - 201 313.

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www.kotak.com

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



2. CCFIL has vide an assignment agreement dated **26.12.2012** (“**Assignment Agreement**”) has assigned the debts due and payable by you in favour of the Bank along with all the rights, title, security interests, benefits, financial documents, in the facilities granted by CCFIL 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 assets 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 assets. KMBL has become the absolute owner of the said account and all right, title and interest in respect of outstanding amount pertaining to above said account 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 has taken physical possession of the property described herein below in **Annexure “A”** (and referred hereinafter as “**Secured Asset**”) on 29.11.2024 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 08.11.2024 passed by Hon’ble Chief Judicial Magistrate, South East, Saket Court, New Delhi 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) Rule, 2002 and on the basis of Report of Valuer, the Reserve Price of the Secured Asset is Fixed at Rs.5,25,00,000/- (Rupees Five Crore Twenty Five Lakh 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 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 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.4,78,87,487.09/- (Rupees Four Crore Seventy Eight Lakh Eighty Seven Thousand Four Hundred Eighty Seven and Nine Paise Only)** outstanding as on 17.01.2025 with further interest applicable from 18.01.2025 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 present notice. Please take notice 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. *Please further note that the earlier Sale notice dated 17.01.2025 stands recalled with immediate effect and the contents of the present notice be read as our demand pertaining to the aforesaid loan account(s).*
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	28.02.2025
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	27.02.2025 UP TO 6:00 P.M (IST)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd,- 7th Floor, Plot No. 7, Sector-125, Noida UP-201313
5	MODE OF AUCTION	E-AUCTION THROUGH WEBSITE <u>HTTPS://BANKAUCTIONS.IN/</u>

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.
10. Should you have any representation to be made in response to this notice, please mark the same to Mr. Nakul Gupta (Mob No. +918700867857) & Mr. Somesh Sundariyal (Mob No +917078699330) at 7th Floor, Plot No. 7, Sector-125, Noida, Uttar Pradesh – 201313, E-mail ID– rard.customercare@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



Authorized Officer



ANNEXURE – “A”

Name of the Borrowers & Account Nos.	
Name of the borrowers	1. Mr. Narender Kumar Arora 2. Mrs. Bani Arora 3. Mr. Kunal Arora
Loan account nos.	14511038 & 14511110
Amount outstanding	
Rs.4,78,87,487.09/- (Rupees Four Crore Seventy Eight Lakh Eighty Seven Thousand Four Hundred Eighty Seven and Nine Paise Only) outstanding as on 17.01.2025 with further interest applicable from 18.01.2025 along with all cost, charges & expenses until payment in full.	
Description of Mortgaged property	
All that piece and parcel of the entire Ground Floor in the property bearing No. A-14, New Friends Colony, New Delhi, constructed on plot admeasuring 549.86 sq.yards alongwith 1/5 th undivided share/rights in the land underneath alongwith one set of servant quarters constructed on the roof alongwith entire roof rights with the right of usage of the common facilities. Name of the mortgagors: Mrs. Bani Arora	
Reserve Price Fixed (Rs.) & EMD (Rs.)	
Reserve price:	Rs.5,25,00,000/- (Rupees Five Crore Twenty Five Lakh only)
EMD:	Rs.52,50,000/- (Rupees Fifty Two Lakh Fifty Thousand only)
List of Encumbrance (if any):	
To the best of the knowledge of the Bank no encumbrances are there. However, 2 (two) Securitisation Application (SA) bearing number 375 of 2024 & 376 of 2024 are pending before DRT-II, Delhi.	

