



Kotak Mahindra Bank

Registered/Speed Post

Dated: 25.02.2025

1a. **Mr. Vishal Navinchandra Anderji Doshi**  
(Co-Borrower & Legal Heir of Borrower/  
Co-Borrower Late Mr. Navinchandra Anderji Doshi  
& Late Mrs. Jyotsna Navinchandra Doshi)

**Also At:**

1b. **Mr. Vishal Navinchandra Anderji Doshi**  
(Co-Borrower & Legal Heir of Borrower/  
Flat No.B-802, 8<sup>th</sup> Floor,  
Ekta Trinity, 2<sup>nd</sup> Hasnabad Lane,  
Near Shifa Khana Hospital,  
Santacruz West, Mumbai - 400054

**Also At:**

1c. **Mr. Vishal Navinchandra Anderji Doshi**  
(Co-Borrower & Legal Heir of Borrower/  
Co-Borrower Late Mr. Navinchandra Anderji Doshi  
& Late Mrs. Jyotsna Navinchandra Doshi)  
C/O M/S Harish And Co.  
Shop No. 02, 1st Hasnabad Cross Lane,  
Near Masjid, Santacruz (W),  
Mumbai-400054

2a. **Mrs. Mita Nilesh Tanna**  
(Legal Heir of Borrower/Co-Borrower  
Late Mr. Navinchandra Anderji Doshi &  
Late Mrs. Jyotsna Navinchandra Doshi)

**At:**

101, B Beach Classic Building,  
Shimpoli Gorai Road,  
Opp. Gorai Pumping Station,  
Chikuwadi, Borivali West,  
Mumbai- 400092

**Also At:**

2b. **Mrs. Mita Nilesh Tanna,**  
(Legal Heir of Borrower/Co-Borrower  
Late Mr. Navinchandra Anderji Doshi &  
Late Mrs. Jyotsna Navinchandra Doshi)  
Flat No.B-802, 8<sup>th</sup> Floor,  
Ekta Trinity, 2<sup>nd</sup> Hasnabad Lane,  
Near Shifa Khana Hospital,  
Santacruz West, Mumbai- 400054

3a. **Mrs. Rita Navinchandra Doshi**  
(Legal Heir of Borrower/Co-Borrower  
Late Mr. Navinchandra Anderji Doshi &  
Late Mrs. Jyotsna Navinchandra Doshi)

**At:**

Ground Floor, 2<sup>nd</sup> Hasnabad Lane,  
Near Shifa Khana Hospital,  
Santacruz West, Mumbai -400054





**Also At:**

- 3b. **Mrs. Rita Navinchandra Doshi**  
(Legal Heir of Borrower/Co-Borrower  
Late Mr. Navinchandra Anderji Doshi &  
Late Mrs. Jyotsna Navinchandra Doshi)  
Flat No.B-802, 8<sup>th</sup> Floor,  
Ekta Trinity, 2<sup>nd</sup> Hasnabad Lane,  
Near Shifa Khana Hospital,  
Santacruz West, Mumbai – 400054

- 4a. **Mrs. Jagruti Abhay Sheth**  
(Legal Heir of Borrower/Co-Borrower  
Late Mr. Navinchandra Anderji Doshi &  
Late Mrs. Jyotsna Navinchandra Doshi)  
**At:**

21, Mangrolvanik Niwas,  
Jain Derasar Road,  
Near Podar School, VTC Mumbai,  
Santacruz West, Mumbai – 400054.

**Also At:**

- 4b. **Mrs. Jagruti Abhay Sheth**  
(Legal Heir of Borrower/Co-Borrower  
Late Mr. Navinchandra Anderji Doshi &  
Late Mrs. Jyotsna Navinchandra Doshi)  
Flat No.B-802, 8<sup>th</sup> Floor,  
Ekta Trinity, 2<sup>nd</sup> Hasnabad Lane,  
Near Shifa Khana Hospital,  
Santacruz West, Mumbai – 400054

Dear Sir/Madam,

**Sub: Notice for Sale of the Mortgaged Property**

1. We refer to Demand Notice dated **09.09.2013** 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.**11191328** wherein we had called upon you to pay the dues of **Rs.35,45,800/- (Rupees Thirty Five Lakh Forty Five Thousand and Eight Hundred Only)** due and payable as on **09.09.2013** along with future interest @ 18% from **10.09.2013** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by the borrower Mr. Navinchandra Anderji Doshi (since deceased) and Mrs. Jyotsna Navinchandra Doshi (since deceased) alongwith you Addressee No.1, (hereinafter called the borrowers) 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. The borrowers have since then failed and neglected to pay the amount as demanded. Addressee No. 2, 3 and 4 have been impleaded in the capacity of being the legal heirs of the borrower Mr. Navinchandra Anderji Doshi (since deceased) and the co-borrower Mrs. Jyotsna Navinchandra Doshi (since deceased).
2. CCFIL has vide an assignment agreement dated **18.07.2012** ("**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 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 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 the borrower/s 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 11.06.2024 in the presence of all of you 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 19.08.2014, 21.09.2016 and 16.10.2023 passed by Hon'ble Chief Metropolitan Magistrate, Esplanade, Mumbai, under section 14 of the said SARFAESI Act, 2002.
4. At the time of 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 the Secured Asset as mentioned in Annexure "A" was held by KMBL on 08.01.2025 with the Reserve Price of Rs.3,70,00,000/- (Rupees Three Crore Seventy Lakh Only). However the said auctions failed for want of bidders.
5. Hence, for recovering its legal dues, the Bank is now proposing to again invite tender/conduct auction of the secured asset on the reserve price of Rs.3,33,00,000/- (Rupees Three Crore Thirty Three 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 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 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.79,32,234/- (Rupees Seventy Nine Lakh Thirty Two Thousand Two Hundred and Thirty Four Only)** as of **24.02.2025** along with future interest @18% from **25.02.2025** 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	19.03.2025
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	18.03.2025 UP TO 6:00 P.M. (IST.)

4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd., Kotak Infiniti, Zone 2, 4 <sup>th</sup> Floor, Building No.21, Infinity Park, Off Western Express Highway, General A.K. Vaidya Marg, Malad – East, Mumbai – 400 097
5	MODE OF AUCTION	E-auction through website <a href="http://BANKAUCTIONS.IN/">HTTP://BANKAUCTIONS.IN/</a>

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).
11. Should you have any representation to be made in response to this notice, please mark the same to Mr. Vijay Sonawane (Mob.No +919987474219), Mr.Udayakumar Shetty (Mob No. +919920339772) & Mr. Alif Mobhani (Mob No. +919082200988) at Kotak Infiniti, Zone 2, 4th Floor, Building No.21, Infinity Park, Off Western Express Highway, General A.K. Vaidya Marg Malad – East, Mumbai – 400097 and on-email ID- [rard.customercare@kotak.com](mailto: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”**

<b>Name of the Borrowers, Legal Heirs &amp; Loan Account No.</b>	
Name of the borrowers and legal heirs	<ol style="list-style-type: none"> <li>1. Mr. Navinchandra Anderji Doshi (since deceased)</li> <li>2. Mrs. Jyotsna Navinchandra Doshi (since deceased)</li> <li>3. Mr. Vishal Navinchandra Anderji Doshi (Co-Borrower &amp; Legal Heir of Borrower/Co-Borrower of Late Mr. Navinchandra Anderji Doshi &amp; Late Mrs. Jyotsna Navinchandra Doshi)</li> <li>4. Mrs. Mita Nilesh Tanna (Legal Heir of Borrower/Co-Borrower Late Mr. Navinchandra Anderji Doshi &amp; Late Mrs. Jyotsna Navinchandra Doshi)</li> <li>5. Mrs. Rita Navinchandra Doshi (Legal Heir of Borrower/Co-Borrower Late Mr. Navinchandra Anderji Doshi &amp; Late Mrs. Jyotsna Navinchandra Doshi)</li> <li>6. Mrs. Jagruti Abhay Sheth (Legal Heir of Borrower/Co Borrower Late Mr. Navinchandra Anderji Doshi &amp; Late Mrs. Jyotsna Navinchandra Doshi)</li> </ol>
Loan account no.	11191328
<b>Amount outstanding</b>	
Rs.79,32,234/- (Rupees Seventy Nine Lakh Thirty Two Thousand Two Hundred and Thirty Four Only) as of 24.02.2025 along with future interest @18% from 25.02.2025 until payment in full and other charges	
<b>Description of the Mortgaged property</b>	
All that piece and parcel of property bearing Flat No. B-802, Eight Floor in the building known as 'Ekta Trinity' situated at 2nd Hasanabad Lane, Santacruz (West), Mumbai- 400054.	
<b>Name of the mortgagor(s):</b> Mr. Navinchandra Andherji Doshi and Mrs. Jyotsana Navin Andherji Doshi ( both Since Deceased)	
<b>Reserve Price (in INR) &amp; EMD (in INR)</b>	
Reserve price:	Rs.3,33,00,000/- (Rupees Three Crore Thirty Three Lakh Only)
EMD:	Rs.3,33,000/- (Rupees Three Lakh Thirty Three Thousand Only)
Bid Increment:	Rs.25,000/- per multiple bids above the Reserve price given from initiation both for sole /competed biddings.



**List of Encumbrance (if any):-**

Nil Encumbrance. However, suit bearing No SC/1100/2024 titled as Mita Tanna & Ors Vs. Kotak Mahindra Bank Ltd. was filed before Dindoshi Court, Goregaon, Mumbai which was transferred to Lokadalat and Withdrawn by mutual consent.

SA No SA/73/2016 titled as Mita Nilesh Tanna Vs Kotak Mahindra Bank filed by the legal heirs before DRT-I, Mumbai has been dismissed vide order dated 25-01-2018 and SA No. SA/1653/2014(L) titled as Navinchandra Doshi Vs. Kotak Mahindra Bank has been filed by Navinchandra Doshi, Mrs. Jyotsana Doshi and Mr. Vishal Doshi before DRT III has been dismissed vide order dated 20-11-2014.

SA bearing No.SA/141/2024 titled as Navinchandra Doshi (HUF) is pending before DRT- I, Mumbai. However, there is no stay from any Tribunal or Court of law, against the auction proceeding.

