

Registered/ Speed Post

Dated: 27.05.2025

1(a). Mr. Chandrakant Chirmule

At:

Building -81, R-2244, 2nd Floor,
Kanamwar Nagar-2, Vikhroli (E)
Mumbai- 400083

1(b). Mr. Chandrakant Chirmule

Also At:

Flat No.3, Ground Floor
Chintamani Apartment (Subh Sai Ashish Apartment)
Hendre Pada, Near Parmeshwar Apt,
Village Kulgaon, Tal, Ambernath
Dist. Thane Badlapur (W)- 421503

(Borrower)

**2(a). Mrs. Asha Chandrakant Chirmule
W/o Mr. Chandrakant Chirmule**

At:

Building-81, R-2244, 2nd Floor,
Kanwar Nagar-2, Vikhroli (E)
Mumbai- 400083

**2(b). Mrs. Asha Chandrakant Chirmule
W/o Mr. Chandrakant Chirmule**

Also At:

Flat No.3, Ground Floor
Chintamani Apartment (Subh Sai Ashish Apartment)
Hendre Pada, Near Parmeshwar Apt,
Village Kulgaon, Tal, Ambernath
Dist. Thane Badlapur (W)- 421503

(Co Borrower)

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated 09.02.2009 issued by Kotak Mahindra Bank Limited (hereinafter referred to as "**KMBL/The Bank**") 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. LBMUM00000960098 wherein we had called upon you to pay the dues of Rs.8,21,154/- (Rupees Eight Lakh Twenty One Thousand One Hundred Fifty Four Only) outstanding as on 31.01.2009 with further interest applicable from 01.02.2009 until payment in full (**hereinafter referred as the "Outstanding Amount"**) and payable by you under the facilities granted by **ICICI Bank Limited (Hereinafter referred to as "ICICI Bank")** within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.



2. ICICI Bank has vide an assignment agreement dated **31.12.2007** ("**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 ICICI Bank 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 has taken possession of the property described herein below in **Annexure "A"** (and referred hereinafter as "**Secured Asset**") on 17.03.2025 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 31.05.2011 passed by Hon'ble District Magistrate, Thane and further direction to Office of Tehsildar, Ambernath by the order dated 04.03.2025 passed by the Hon'ble Bombay High Court in Writ Petition filed by the Bank.
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.9,00,000/- (Rupees Nine 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 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. 24,23,728/- (Rupees Twenty Four Lakhs Twenty Three Thousand Seven Hundred Twenty Eight Only) outstanding as on 27.05.2025 with further interest @ 2% per month applicable from 28.05.2025 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 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	09.07.2025
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	08.07.2025 UP TO 6:00 P.M (IST)



4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd, Kotak Infiniti, Zone 2, 4th 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 <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. Alif Mobhani (Mob No.+919082200988), Mr. Vijay Sonawane (Mob 9987474219), Mrs, Brahmi Chittur (Mob 9819696024) & Mr. Sanjay Chavan (Mob No +918655312059) at Kotak Mahindra Bank Ltd. Zone II, Fourth Floor, Infinity IT Park, Gen. A. K. Vaidya Marg, Off Western Express Highway, Malad (East), Mumbai-400097 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 & Loan Account No.	
Name of the borrowers/coborrowers	1. Mr. Chandrakant Chirmule 2. Mrs. Asha Chandrakant Chirmule
Loan account no.	LBMUM00000960098
Amount outstanding	
Rs. 24,23,728/- (Rupees Twenty Four Lakhs Twenty Three Thousand Seven Hundred Twenty Eight Only) outstanding as on 27.05.2025 with further interest @ 2% per month applicable from 28.05.2025 along with all cost, charges & expenses until payment in full with cost and charges.	
Description of the Mortgaged property	
All that piece and parcel of property Flat No. 3, Ground Floor, Chintamani Apartment (Subh Sai Ashish Apartment) admeasuring 375 Sq.ft situated at Hendra Pada, near Parmeshwar Apartment, Village Kulgaon, Tal. Ambernath, Dist. Thane, Badlapur (W) situated at N.A Plot of land, bearing Plot No.6, survey no. 64, Hissa no. 9/1 (Part), admeasuring area about 395 Sq. yards, equivalent to 330.2 Sq. Mtrs lying and situated at village Kulgaon Badlapur Tal Ambernath, Dist Thane, within the limits of Kulgaon Badlapur Municipal council and within the jurisdiction of sub registration Ulhasnagar and registration district thane and bounded as follows: East: Open Land West: 20' Road South: 30" Road North: Plot No. 5	
Name of the mortgagor: Mr. Chandrakant Chirmule	
Reserve Price (in INR) & EMD (in INR)	
Reserve price:	Rs.9,00,000/- (Rupees Nine Lakh Only)
EMD:	Rs.90,000/- (Rupees Ninety Thousand Only)
Bid Increment	Rs.10,000/- per multiple bids above the Reserve price given from initiation both for sole /competed biddings.

Known Encumbrances:	No Encumbrances. However the Third party had moved Regular Civil suit no. 60/2016 before Ulhasnagar Civil Court, which came to be dismissed by the Hon'ble Court and to the knowledge of the bank no Appeal is filed on the said dismissed order till date. Third party had also filed IA (Stamp no. 9310/2025 in Writ Petition no 2157/2025 filed by the Bank in Bombay High Court and both the IA and Writ petition has been disposed off. There is no stay on sale of the property by any Court of law or Tribunal in any proceedings as on date.
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