



o/c
SHD
7-6-24

Kotak Mahindra Bank

Registered/ Speed Post

Dated: 07.06.2024

1. **Mr. Anand Sagar Gupta** (Borrower)
S/o Mr. Sagar Badriprasad Gupta
2. **Mr. Phoolchand Sagarmal Gupta** (Co-Borrower)
S/o Mr. Sagarmal Badriprasad Gupta
3. **M/S Orbit Corporation** (Co-Borrower)
Through its proprietor **Mr. Ananad Sagar Gupta**
All At:
Plot No.35B, Room No.04,
Naresh Kandhariya Chawl,
Daftary Road, Gali No.02,
Malad East, Maharashtra- 400097

All Also At:

Flat No.603, Building No.01,
6th Floor, Manas Anand
Co-op Housing Society,
Kavesar Village,
Dongari Pada, Thane (W),
Maharashtra- 400615

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated 03.08.2023 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 No. 601807210163649 wherein we had called upon you to pay the dues of Rs. 71,24,332/- (Rupees Seventy One Lakh Twenty Four Thousand Three Hundred Thirty Two Only) outstanding as on 02.08.2023 with further interest applicable from 03.08.2023 until payment in full (**hereinafter referred as the "Outstanding Amount"**) and payable by you under the facilities granted by **FIHFCL** within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.
2. **FIHFCL** has vide an assignment agreement dated **28.03.2023** ("**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 facility(ies) granted by **FIHFCL** 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.

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137
7th Floor, Plot No.7
Sector-125, Noida
Uttar Pradesh - 201 313

T +91 120 6173761
www.kotak.com

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





- 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 KMBL has taken possession of the property described herein below in **Annexure "A"** (and referred hereinafter as **"Secured Asset"**) on 06.11.2023 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.61,00,000/- (Rupees Sixty One 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.77,28,045/- (Rupees Seventy Seven Lakh Twenty Eight Thousand and Forty Five Only) outstanding as on 07.06.2024 with further interest applicable from 08.06.2024 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	16.07.2024
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	15.07.2024 UP TO 6:00 P.M (IST)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Limited- 5 th Floor Adamas plaza 166/16 CST Road Kalina Santacruz East Mumbai – 400098 Maharashtra
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.





Kotak Mahindra Bank

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.

For Kotak Mahindra Bank Limited
Authorized Officer



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CIN: L65110MH1985PLC038137

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Kotak Mahindra Bank

ANNEXURE - "A"

Name of the Borrowers & Loan Account No.	
Name of the borrowers	1. Mr. Anand Sagar Gupta 2. Mr. Phoolchand Sagarmal Gupta 3. M/S Orbit Corporation
Loan account no.	601807210163649
Amount outstanding	
Rs.77,28,045/- (Rupees Seventy Seven Lakh Twenty Eight Thousand and Forty Five only outstanding as on 07.06.2024 with further interest applicable from 08.06.2024 along with all cost charges & expenses until payment in full.	
Description of the Mortgaged property	
All that piece and parcel of property bearing Flat No.603, admeasuring 611 Sq.Ft. build up area, Building No.1, on 6 th Floor of Building known as "Manas Anand" in the society known as "Manas Anand Co-Operative Housing Society Limited" constructed on land bearing Survey No.141, Hissa No.6, situate, lying and being at Dongri Pada, Village Kavesar, Tehsil & District Thane (W) 400615.	
Name of the mortgagor: Mr. Anand Sagar Gupta	
Reserve Price (in INR) & EMD (in INR)	
Reserve price:	Rs. 61,00,000/- (Rupees Sixty One Lakh Only)
EMD:	Rs. 6,10,000 /- (Rupees Six Lakh Ten Thousand Only)

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RL 2013010170 <201301>
RL A RLI02231234IN
Counter No:1,(F-Code:04ER
To:ANND,
ROPEAY GPO, PIN:400001
From:KOTAK MAHINDRA BANK LTD , MUMBAI
Wt:40grams,
PS:32.00, ,08/06/2024 ,11:01
<<Track on www.indiapost.gov.in>>



RL 2013010170 <201301>
RL A RLI02231248IN
Counter No:1,(F-Code:04ER
To:ANND,
THANE H O, PIN:400601
From:KOTAK MAHINDRA BANK LTD , MUMBAI
Wt:40grams,
PS:32.00, ,08/06/2024 ,11:01
<<Track on www.indiapost.gov.in>>



RL 2013010170 <201301>
RL A RLI02231115IN
Counter No:1,(F-Code:04ER
To:PHOLCHAND,
ROPEAY GPO, PIN:400001
From:KOTAK MAHINDRA BANK LTD , MUMBAI
Wt:40grams,
PS:32.00, ,08/06/2024 ,11:01
<<Track on www.indiapost.gov.in>>



RL 2013010170 <201301>
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THANE H O, PIN:400601
From:KOTAK MAHINDRA BANK LTD , MUMBAI
Wt:40grams,
PS:32.00, ,08/06/2024 ,11:01
<<Track on www.indiapost.gov.in>>



RL 2013010170 <201301>
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Counter No:1,(F-Code:04ER
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ROPEAY GPO, PIN:400001
From:KOTAK MAHINDRA BANK LTD , MUMBAI
Wt:40grams,
PS:32.00, ,08/06/2024 ,11:01
<<Track on www.indiapost.gov.in>>



RL 2013010170 <201301>
RL A RLI02231000IN
Counter No:1,(F-Code:04ER
To:ORBIT,
THANE H O, PIN:400601
From:KOTAK MAHINDRA BANK LTD , MUMBAI
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