



o/c
Shio
4/3/24
Kotak Mahindra Bank

Registered/Speed Post

Dated: 04.03.2024

1. **MR. ANNASO VITTHAL DESAI**
S/O MR. VITTHAL APPA DESAI

(BORROWER)

2. **MRS. VANDANA ANNASO DESAI**
W/O MR. ANNASO VITTHAL DESAI
BOTH AT:
TAMGAON, ANAND NAGAR,
OPPOSITE DATTA MANDIR,
TALUKA KARVEER, KOLHAPUR- 416216

(CO-BORROWER)

BOTH ALSO AT:
HOTEL IJWALDEEP, GAT NO. 526A+B,
PLOT NO.3, NERLI TAMGAON ROAD,
NEAR JADHAV FOUNDARY, TAMGAON,
TALUKA KARVEER, DISTRICT, KOLHAPUR- 416216

BOTH ALSO AT:
KADAM LANE, KANERIWADI,
TALUKA KARVEER, DISTRICT,
KOLHAPUR- 416234

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated 28.02.2020 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. PR00437598 & PR00431966 wherein KFSL we had called upon you to pay the dues of Rs. 28,18,506.56/- (RUPEES TWENTY EIGHT LAKH EIGHTEEN THOUSAND FIVE HUNDRED SIX AND FIFTY SIX PAISA ONLY) outstanding as on 28.02.2020 with further interest applicable from 29.02.2020 until payment in full (**hereinafter referred as the "Outstanding Amount"**) and payable by you all under the facilities granted by **Karvy Financial Services 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. Karvy Financial Services Ltd., transferred its entire business in favour of Mape Finserve Pvt. Ltd. (MFPL) subsequently known as Small Business Fincredit India Pvt. Ltd. (SBFC) vide Business Transfer Agreement dated 01.08.2017. Thereafter, Small Business Fincredit India Pvt. Ltd. (SBFC) has vide an assignment agreement dated 14.03.2019 ("Assignment Agreement") has assigned the debts due and payable by you in favour of the Bank along with all the rights, title, interests, benefits in the facilities granted by SBFC with other incidental right thereto including the assignment of the said facilities along with the underlying securities. As per the said assignment agreement, the Bank 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. The Bank has been subrogated in place of SBFC and all right, title and interest of SBFC in respect of Outstanding Amount is now vested with the 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 KMBL has taken physical possession of the property described herein below in **Annexure "A"** (and referred hereinafter as

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.



“Secured Assets”) 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 06.01.2023, passed by Hon’ble Additional District Magistrate, Kolhapur under section 14 of the 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) Rules, 2002 and on the basis of Report of valuer, auction of the Secured Asset as mentioned in Annexure “A” was conducted on 25.09.2023 with the reserve price Rs. 21,00,000/- (Rupees Twenty One Lakh Only), however, the said auction failed for want of bidders. The said secured Asset was again put on auction on 28.02.2024 with the reserve price Rs.19,00,000/- (Rupees Nineteen Lakh Only) however, the said auction failed for wants of bidders.
5. For recovering its legal dues, the Bank now again proposes to invite tender/conduct public auction of the secured asset on the reserve price at Rs. 19,00,000/- (Rupees Nineteen Lakh Only) below which the said Secured Asset will not be sold and the sale will be on “as is where is basis & as is what is basis and whatever 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 Bank now proposes to sell the secured asset as mentioned in **Annexure “A”** annexed herewith 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 Clause (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 basis & As is what is basis & Whatever there is basis’**, unless we receive the entire outstanding amount i.e., Rs 42,41,433.43/- (Rupees Forty Two Lakh Forty One Thousand Four Hundred Thirty Three And Forty Three Paise Only) outstanding as on 04.03.2024 with further interest applicable from 05.03.2024 until payment in full and other charges as demanded in our notice, within the statutory period of 15 (Fifteen days), from the date of present notice. Please take notice that if in case auction scheduled herein fails for any reason whatsoever then the secured creditor 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”. The auction shall be scheduled as under:

S.NO.	PARTICULARS	DETAILS
1	DATE OF AUCTION	27.03.2024
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	26.03.2024 UP TO 6:00 P.M.(IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	KOTAK MAHINDRA BANK LTD., ZONE-2 NYATI UNITREE, 4 TH FLOOR, YERWADA, PUNE NAGAR HIGHWAY, PUNE – 411006.
5	MODE OF AUCTION	E-AUCTION THROUGH WEBSITE HTTPS://BANKAUCTIONS.IN/

8. Please treat this notice as Notice under Rule 8 Clause (5) read with proviso to Rule 9 Clause (1) of the Security Interest (Enforcement) Rules, 2002 providing you the Borrowers, a notice of 15 (Fifteen Days) for sale of the secured asset.





Kotak Mahindra Bank

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 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

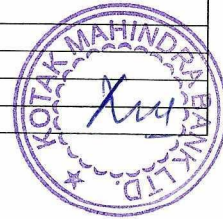


Authorized Officer



ANNEXURE - "A"

NAME OF THE BORROWERS & ACCOUNT NO.
1. MR. ANNASO VITTHAL DESAI & 2. MRS. VANDANA ANNASAO DESAI LOAN ACCOUNT NO: PR00437598 & PR00431966
AMOUNT OUTSTANDING
RS.42,41,433.43/--(RUPEES FORTY TWO LAKH FORTY ONE THOUSAND FOUR HUNDRED THIRTY THREE AND FORTY THREE PAISA ONLY) OUTSTANDING AS ON 04.03.2024 WITH FURTHER INTEREST APPLICABLE FROM 05.03.2024 ALONG WITH ALL COST, CHARGES & EXPENSES UNTIL PAYMENT IN FULL.
DESCRIPTION OF MORTGAGED PROPERTY
ALL THAT PIECE AND PARCEL OF PROPERTY BEARING PLOT NO.3, ADMESAURING 2046 SQ.FTS. (I.E. 190.14 SQ.MTRS) OUT OF IT 1023 SQ.FTS. (I.E. 95.07 SQ.MTRS.) TO THE EASTERN SIDE OUT R.S NO. 526+526B ALONG WITH CONSTRUCTION THEREON SITUATED AT MOUJE TAMGAON, TALUKA KARVEER, DISTRICT KOLHAPUR, TOGETHER WITH ALL BUILDING AND STRUCTURES ATTACHED TO THE EARTH AND ALL EASAMENTARY RIGHTS AND BOUNDARIES OF THE SAID PLOT/LAND ARE AS FOLLOWS: ON OR TOWARDS EAST : PLOT NO.4, ON OR TOWARDS WEST : HALF PART FROM PLOT NO.3 OF SHRI PRATAP ANIL BHOSALE ON OR TOWARDS SOUTH : PROPERTY OF GAT NO. 549 ON OR TOWARDS NORTH : 20 FTS. ROAD
NAME OF THE MORTGAGOR: MR. ANNASO VITTHAL DESAI S/O MR. VITTHAL DESAI
RESERVE PRICE FIXED (RS.) & EMD (RS.)
RESERVE PRICE: RS. 19,00,000/- (RUPEES NINETEEN LAKH ONLY)
EMD: RS. 1,90,000/- (RUPEES ONE LAKH NINETY THOUSAND ONLY)



भारतीय डाक



India Post

RL 2013010120 <201301>
RL A RLK55651734IN
Counter No:1,(P-Code:PFER
To:VNDW3),
KOLHAPUR CITY HO, PIN:416021
From:KOTAK MAHINDRA BANK LTD , MUMBAI
Wt:40grams,
PS:32.00, ,05/03/2024 ,10:17
<<Track on www.indiapost.gov.in>>

भारतीय डाक



India Post

RL 2013010120 <201301>
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Counter No:1,(P-Code:PFER
To:VNDW3),
KOLHAPUR CITY HO, PIN:416021
From:KOTAK MAHINDRA BANK LTD , MUMBAI
Wt:40grams,
PS:32.00, ,05/03/2024 ,10:17
<<Track on www.indiapost.gov.in>>

भारतीय डाक



India Post

RL 2013010120 <201301>
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Counter No:1,(P-Code:PFER
To:VNDW3),
KOLHAPUR CITY HO, PIN:416021
From:KOTAK MAHINDRA BANK LTD , MUMBAI
Wt:40grams,
PS:32.00, ,05/03/2024 ,10:17
<<Track on www.indiapost.gov.in>>

भारतीय डाक



India Post

RL 2013010120 <201301>
RL A RLK55651753IN
Counter No:1,(P-Code:PFER
To:VNDW4),
KOLHAPUR CITY HO, PIN:416021
From:KOTAK MAHINDRA BANK LTD , MUMBAI
Wt:40grams,
PS:32.00, ,05/03/2024 ,10:18
<<Track on www.indiapost.gov.in>>

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India Post

RL 2013010120 <201301>
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Counter No:1,(P-Code:PFER
To:VNDW4),
KOLHAPUR CITY HO, PIN:416021
From:KOTAK MAHINDRA BANK LTD , MUMBAI
Wt:40grams,
PS:32.00, ,05/03/2024 ,10:18
<<Track on www.indiapost.gov.in>>

भारतीय डाक



India Post

RL 2013010120 <201301>
RL A RLK55651767IN
Counter No:1,(P-Code:PFER
To:VNDW4),
KOLHAPUR CITY HO, PIN:416021
From:KOTAK MAHINDRA BANK LTD , MUMBAI
Wt:40grams,
PS:32.00, ,05/03/2024 ,10:18
<<Track on www.indiapost.gov.in>>