



o/c
SHO
13/5/24
Kotak Mahindra Bank

Registered/ Speed Post

Dated: 13.05.2024

- 1. Mr. Suresh Narsing Chavhan** (Borrower)
S/O Mr. Narsing Chavhan
- 2. Mrs. Sangitaben Suresh Chavhan** (Co-Borrower)
W/O Mr. Suresh Narsing Chavhan

Both At:

Plot No.121 Shri Villa Residency Vibhag 1,
Opposite Aradhna Ambey Velley Near Apple
Pool Villa Mota- Haldharu Road Mota Taluka
Bardoli District, Surat- 394345

Both Also At:

Plot No.82 Jay Raj Society Dindoli
Road Near Nilgiri Fatah, Surat, Gujarat- 394210

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

- We refer to Demand Notice dated **18.10.2021** issued by Fullerton India Home Finance Company Limited (hereinafter referred to as "**FIHFCL**") 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. **600207210530417** wherein FIHFCL had called upon you to pay the dues of **Rs. 9,16,626.32/- (Rupees Nine Lakh Sixteen Thousand Six Hundred Twenty Six and Thirty Two Paise Only)** due and payable as on **09.10.2021** along with future interest applicable from **10.10.2021** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all 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.
- 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 FIHFCL has taken Physical possession of the property described herein below in Annexure "A" (and referred hereinafter as "Secured Asset") on 28.01.2023 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 09.12.2022, passed by Hon'ble Additional Chief Judicial Magistrate, Bardoli, under Section 14 of the said SARFAESI Act. Thereafter FIHFCL has handed over the possession of the secured asset to bank on 09.05.2023.
- FIHFCL** has vide an assignment agreement dated **28.03.2023** ("**Assignment Agreement**") has assigned the debts due and payable by you in favour of Kotak Mahindra Bank Limited (hereinafter called **KMBL/The Bank**) along with all its rights, title, interests, benefits in the facilities granted by FIHFCL 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

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

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



and interest in respect of the outstanding amount pertaining to above said account(s) is now vested with 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) Rules, 2002. On the basis of the report of the valuer, secured asset was put on auction by FIHFCL on 17.03.2023 with the Reserve Price of Rs.8,70,000/- (Rupees Eight Lakh Seventy Thousand Only). However the said auction failed for want of bidders.
5. Hence, for recovering its legal dues, the Bank is now proposing to again invite tender/conduct auction of secured asset on the reserve price of Rs. 5,50,000/- (Rupees Five Lakh Fifty Thousand 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 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 read with proviso to Rule 9(1) after a period of 15 (Fifteen Days) 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. 11,79,489/- (Rupees Eleven Lakh Seventy Nine Thousand Four Hundred and Eighty Nine Only)** as of **13.05.2024** along with future interest applicable from **14.05.2024** 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	06.06.2024
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	05.06.2024 UP TO 6:00 P.M. (IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd., G1, Twin Tower, Sahara Darwaja, Ring Road Surat - 395 002.
5	MODE OF AUCTION	E-auction through website HTTP://BANKAUCTIONS.IN/

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.





Kotak Mahindra Bank

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).

For Kotak Mahindra Bank Limited

Authorized Officer.



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

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



ANNEXURE – “A”

Name of the Borrowers & Loan Account No.	
Name of the borrowers	1. Mr. Suresh Narsing Chavhan 2. Mrs. Sangitaben Suresh Chavhan
Loan account no.	600207210530417
Amount outstanding	
Rs. 11,79,489/- (Rupees Eleven Lakh Seventy Nine Thousand Four Hundred Eighty Nine Only) as 13.05.2024 along with future interest applicable from 14.05.2024 until payment in full and other charges	
Description of the Mortgaged property	
All that piece and parcel of immovable property being open Plot No.121, (as per KJP admeasuring about 40.26 Sq.Mtrs.), admeasuring about 40.13 Sq.Mtrs. i.e. 48.00 Yds along with undivided share admeasuring about 31.02 Sq.Mtrs for Road and Cop in the scheme Known as Shree Villa Residency Vibhag-1, Forming part of land bearing revenue Survey No.68/2, Block No.115 of Mouje Mota of Baradoli Taluka in the Registration District and Sub-district of Surat, which is bounded as under: East : Adj. Block No.113 West : Adj. Society Road North : Adj. Plot No.122 South : Adj. Plot No.120	
Name of the mortgagor: Mrs. Sangitaben Suresh Chavhan & Mr. Suresh Narsing Chavhan	
Reserve Price (in INR) & EMD (in INR)	
Reserve price:	Rs. 5,50,000/- (Rupees Five Lakh Fifty Thousand Only)
EMD:	Rs.55,000/- (Rupees Fifty Five Thousand Only)



भारतीय डाक



RL 2013010120 <201301>

RL A RL224213941IN

Counter No:1,OP-Code:OPER

To:SURESH,

SURAT HD, PIN:395003

From:KOTAK MAHINDRA BANK LTD , MOIDA

Wt:40grams,

PS:32.00, ,14/05/2024 ,09:07

<<Track on www.indiapost.gov.in>>

भारतीय डाक



RL 2013010120 <201301>

RL A RL224213822IN

Counter No:1,OP-Code:OPER

To:SANJITAKEN,

SURAT HD, PIN:395003

From:KOTAK MAHINDRA BANK LTD , MOIDA

Wt:40grams,

PS:32.00, ,14/05/2024 ,09:07

<<Track on www.indiapost.gov.in>>

भारतीय डाक



RL 2013010120 <201301>

RL A RL224213703IN

Counter No:1,OP-Code:OPER

To:SURESH,

SURAT HD, PIN:395003

From:KOTAK MAHINDRA BANK LTD , MOIDA

Wt:40grams,

PS:32.00, ,14/05/2024 ,09:07

<<Track on www.indiapost.gov.in>>

भारतीय डाक



RL 2013010120 <201301>

RL A RL224213975IN

Counter No:1,OP-Code:OPER

To:SANJITAKEN,

SURAT HD, PIN:395003

From:KOTAK MAHINDRA BANK LTD , MOIDA

Wt:40grams,

PS:32.00, ,14/05/2024 ,09:08

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