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SWID  
18-10-24  
Kotak Mahindra Bank

Registered/ Speed Post

Dated: 18.10.2024

1. **Mr. Bhopat Raoji Vaghela**  
S/o Mr. Raoji Vaghela (Borrower)
2. **Mrs. Ramaben Bhopat Vaghela**  
W/o Mr. Bhopat Vaghela (Co-Borrower)
3. **Mr. Chamanlal Bhopat Vaghela**  
S/o Mr. Bhopat Vaghela (Co-Borrower)
4. **Mr. Shailesh Bhopat Vaghela**  
S/o Mr. Bhopat Vaghela (Co-Borrower)

**All At:**

Block No. 3, 2<sup>nd</sup> Floor, Shreyas Apartment,  
Plot No. 269, Kansai Section,  
Ambernath (E), Thane-421501

**All Also At:**

Flat No. 401, 4<sup>th</sup> Floor, Building No. A-2,  
Brainwave, Prasad Residency CHSL,  
Village Katrap, Ambernath, Badlapur Road,  
Badlapur East, Thane- 421507.

**All Also At:**

Plot No. 269, 3<sup>rd</sup> Floor,  
Shreyash Apartment,  
Near 3 Tayre Rickshaw Stand,  
Ambernath, Thane (E) - 421501.

Dear Sir/Madam,

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

1. We refer to Demand Notice dated **15.11.2019** 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. PR00435916 wherein we had called upon you to pay the dues of **Rs.27,70,300.89/- (Rupees Twenty Seven Lakh Seventy Thousand Three Hundred and Eighty Nine Paise Only)** due and payable as on **15.11.2019** along with future interest applicable from **16.11.2019** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities granted by Karvy Financial Services Limited (hereinafter referred to as "KFSL") within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.
2. Thereafter, KFSL transferred its entire business in favour of Mape Finserve India Pvt. Ltd. (MFPL) subsequently known as Small Business Fincredit India Private Limited (SBFC) vide business transfer agreement dated 01.08.2017. 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 its rights, title, interests, benefits in the facilities granted by KFSL with other incidental right thereto including the assignment of the said facilities along with the underlying

Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137

7th Floor, Plot No.7  
Sector-125, Noida  
Uttar Pradesh - 201 313

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www.kotak.com

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



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 and all rights, title and interest in respect of the outstanding amount pertaining to above said account 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 the KMBL has taken Physical possession of the property described herein below in Annexure "A" (and referred hereinafter as "Secured Asset") on 08.09.2023 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 31.10.2022 passed by Hon'ble Additional District Magistrate, Thane under section-14 of the said 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. On the basis of the report of the valuer, secured asset was put on auction by KMBL on 22.12.2023 with the Reserve Price of Rs. 31,00,000/- (Rupees Thirty One Lakh 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. 26,00,000/- (Rupees Twenty Six 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 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. 43,72,282.99/- (Rupees Forty Three Lakh Seventy Two Thousand Two Hundred Eighty Two and Ninety Nine Paise Only)** as of **18.10.2024** along with future interest applicable from **19.10.2024** 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	06.11.2024
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	05.11.2024 UP TO 6:00 P.M. (IST)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd.- 5 <sup>th</sup> Floor, Adamas Plaza, 166/16, CST Road, Kalina, Santacruz (E), Mumbai-400098
5	MODE OF AUCTION	E-auction through website <a href="http://BANKAUCTIONS.IN/">HTTP://BANKAUCTIONS.IN/</a>





## Kotak Mahindra Bank

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. Gurpal Singh/ Mr. Rupesh Pradip Pawar (Mob No+918976898212)/918097895337) at 7th Floor, Plot No. 7, Sector-125, Noida, Uttar Pradesh - 201313, E-mail ID-rard.customer@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

**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"**

<b>Name of the Borrowers &amp; Loan Account No.</b>	
Name of the borrowers	1. Mr. Bhopat Raoji Vaghela 2. Mrs. Ramaben Bhopat Vaghela 3. Mr. Chamanlal Bhopat Vaghela 4. Mr. Shailesh Bhopat Vaghela
Loan account no.	PR00435916
<b>Amount outstanding</b>	
Rs. 43,72,282.99/- (Rupees Forty Three Lakh Seventy Two Thousand Two Hundred Eighty Two and Ninety Nine Paisa Only) as of 18.10.2024 along with future interest applicable from 19.10.2024 until payment in full and other charges	
<b>Description of the Mortgaged property</b>	
<p>All that piece and parcel of property bearing Flat No. 401, 04<sup>th</sup> Floor, in A-2 Wing, in the building known as "Brainwave Arcade" situated at the Non-Agricultural land situated and lying and being of S. No. 90, Hissa No. 1 (Part) area admeasuring 7060 Sq. Mtrs., out of which saleable area is 2/3<sup>rd</sup> share of total land Asst. 14-00, at village Katrap, Tal-Ambarnath, District Thane, within Local limits of Kulgaon Badlapur Municipal Council.</p> <p>Property bounded as:            East: Plot No. S. No. 90 H. No.3 &amp; Plot of S. No. 92 (Part)            West: Plot No. S. No. 89 (Part) &amp; Plot of S. No. 88 (Part)            North: Plot No. S. No. 90 H. No. 3            South: Plot No. S. No. 91</p>	
<b>Name of the mortgagors:</b> Mr. Bhopat Raoji Vaghela S/o Mr. Raoji Vaghela & Mrs. Ramaben Bhopat Vaghela	
<b>Reserve Price (in INR) &amp; EMD (in INR)</b>	
Reserve price:	Rs. 26,00,000/- (Rupees Twenty Six Lakh Only)
EMD:	Rs. 2,60,000/- (Rupees Two Lakh Sixty Thousand Only)
List of known Encumbrances (if any) - Nil	



RL 2013010120 <201301>  
RL A RU254426517IN  
Counter No:1,OP-Code:OPER  
To:BNOPAT,  
THANE H O, PIN:400601  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
PS:32.00, ,19/10/2024 ,09:19  
<<Track on www.indiapost.gov.in>>



RL 2013010120 <201301>  
RL A RU254426891IN  
Counter No:1,OP-Code:OPER  
To:SHAILESH,  
THANE H O, PIN:400601  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
PS:32.00, ,19/10/2024 ,09:19  
<<Track on www.indiapost.gov.in>>



RL 2013010120 <201301>  
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To:BNOPAT,  
THANE H O, PIN:400601  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
PS:32.00, ,19/10/2024 ,09:19  
<<Track on www.indiapost.gov.in>>



RL 2013010120 <201301>  
RL A RU254426905IN  
Counter No:1,OP-Code:OPER  
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THANE H O, PIN:400601  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
PS:32.00, ,19/10/2024 ,09:19  
<<Track on www.indiapost.gov.in>>



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To:BNOPAT,  
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From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
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<<Track on www.indiapost.gov.in>>



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From:KOTAK MAHINDRA BANK LTD , NOIDA  
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<<Track on www.indiapost.gov.in>>



RL 2013010120 <201301>  
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To:RAMABEN,  
THANE H O, PIN:400601  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
PS:32.00, ,19/10/2024 ,09:19  
<<Track on www.indiapost.gov.in>>



RL 2013010120 <201301>  
RL A RU254426667IN  
Counter No:1,OP-Code:OPER  
To:SHAILESH,  
THANE H O, PIN:400601  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
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<<Track on www.indiapost.gov.in>>



RL 2013010120 <201301>  
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THANE H O, PIN:400601  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
PS:32.00, ,19/10/2024 ,09:19  
<<Track on www.indiapost.gov.in>>



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To:SHAILESH,  
THANE H O, PIN:400601  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
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<<Track on www.indiapost.gov.in>>



RL 2013010120 <201301>  
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THANE H O, PIN:400601  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
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<<Track on www.indiapost.gov.in>>



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THANE H O, PIN:400601  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
PS:32.00, ,19/10/2024 ,09:20  
<<Track on www.indiapost.gov.in>>

