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12-8-24

Kotak Mahindra Bank

Registered/ Speed Post

Dated: 12.08.2024

1. **Mr. Kunal Padmakar Vispute** (Borrower)
S/o Mr. Padmakar Jagannath Vispute
2. **Mrs. Chitra Padmakar Vispute** (Co-Borrower)
W/o Mr. Padmakar Jagannath Vispute
3. **Mr. Padmakar Jaggannath Vispute** (Co-Borrower)
S/o Mr. Jagannath Ganpat Vispute
4. **M/S Padmakar Arts** (Co-Borrower)
Through its proprietor Mr. Kunal Padmakar Vispute
At:
Shop No.104, Minatai Thakare
Market, Savata Nagar, CIDCO,
Near Divya Adlabs, Nashik, Maharashtra- 422008

All At:

N-41, JA 3-5/3, Sawata Nagar,
Near Ganpati Mandir, Saibaba
Chowk, Nashik, Maharashtra- 422008

All Also At:

Flat No.102, Building No.4,
Adarsh Nagar, Runwal Nagar
Road, Opposite Thakker Super
Market, Kulbad, Thane (W) Maharashtra- 400601
Mail Id: kunu9595@gmail.com

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **04.08.2023** issued by Kotak Mahindra Bank Limited (hereinafter referred to as "**The Bank/ KMBL**") 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. **602007210596542** wherein we had called upon you to pay the dues of **Rs. 89,80,736/- (Rupees Eighty Nine Lakh Eighty Thousand Seven Hundred and Thirty Six Only)** due and payable as on **02.08.2023** along with future interest applicable from **03.08.2023** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities granted by Fullerton India Home Finance Company Limited (hereinafter referred to as "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

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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.



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 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 KMBL has taken physical possession of the property described herein below in **Annexure "A"** (and referred hereinafter as **"Secured Asset"**) on 07.03.2024 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 15.01.2024 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) Rule, 2002. On the basis of the report of the valuer, secured asset was put on auction by KMBL on 10.07.2024 with Reserve Price of Rs.75,00,000/- (Rupees Seventy Five Lakh Only). However the said auction failed for want of bidder.
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. 67,50,000/- (Rupees Sixty Seven 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. 98,39,844/- (Rupees Ninety Eight Lakh Thirty Nine Thousand Eight Hundred and Forty Four Only)** as of **12.08.2024** along with future interest applicable from **13.08.2024** 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	03.09.2024
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	02.09.2024 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/

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.
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.
11. Should you have any representation to be made in response to this notice, please mark the same to Mr. Shantanu Nayse, Mob No.+917208050735) 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



ANNEXURE - "A"

Name of the Borrowers & Loan Account No.	
Name of the borrowers	1. Mr. Kunal Padmakar Vispute 2. Mrs. Chitra Padmakar Vispute 3. Mr. Padmakar Jaggannath Vispute 4. M/S Padmakar Arts
Loan account no.	602007210596542
Amount outstanding	
Rs.98,39,844/- (Rupees Ninety Eight Lakh Thirty Nine Thousand Eight Hundred and Forty Four only) outstanding as on 12.08.2024 with further interest applicable from 13.08.2024 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.102, A-Wing, 1 st Floor, Building No.4, area admeasuring about 550 Sq.Ft. built up plus adjoining terrace area of 360 Sq.Ft. situate, lying and being at bearing Tikka No.11 C.T.S No. 815 to 821 Sr No. 15 Part, Known as Adarsh Nagar Building No.4 Co-operative Housing Society Limited in the Revenue Village of Panchpakhadi Previously Known as Kolbad, in the District Thane(W) and within the Jurisdiction Sub-Registrar of Assurance at Thane (W) -400601.	
Name of the mortgagor(s):	
Mr. Kunal Padmakar Vispute & Mrs. Chitra Padmakar Vispute	
Reserve Price (in INR) & EMD (in INR)	
Reserve price:	Rs. 67,50,000/- (Rupees Sixty Seven Lakh Fifty Thousand Only)
EMD:	Rs. 6,75,000/- (Rupees Six Lakh Seventy Five Thousand Only)



RL 2013010120 <201301>

RL A RL024091712IN

Counter No:1, (P-Code:1PER

To:KIML,

WEEK NO, PIN:422001

From:KOTAK MAHINDRA BANK LTD , MOIDA

Wt:40grams,

PS:32.00 , 13/08/2024 , 10:26

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



RL 2013010120 <201301>

RL A RL024091366IN

Counter No:1, (P-Code:1PER

To:KIML,

THANE H O, PIN:400601

From:KOTAK MAHINDRA BANK LTD , MOIDA

Wt:40grams,

PS:32.00 , 13/08/2024 , 10:26

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



RL 2013010120 <201301>

RL A RL024091479IN

Counter No:1, (P-Code:1PER

To:CHITRA,

WEEK NO, PIN:422001

From:KOTAK MAHINDRA BANK LTD , MOIDA

Wt:40grams,

PS:32.00 , 13/08/2024 , 10:26

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



RL 2013010120 <201301>

RL A RL024091726IN

Counter No:1, (P-Code:1PER

To:CHITRA,

THANE H O, PIN:400601

From:KOTAK MAHINDRA BANK LTD , MOIDA

Wt:40grams,

PS:32.00 , 13/08/2024 , 10:26

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



RL 2013010120 <201301>

RL A RL024091607IN

Counter No:1, (P-Code:1PER

To:PADMAKAR,

WEEK NO, PIN:422001

From:KOTAK MAHINDRA BANK LTD , MOIDA

Wt:40grams,

PS:32.00 , 13/08/2024 , 10:26

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



RL 2013010120 <201301>

RL A RL024091462IN

Counter No:1, (P-Code:1PER

To:PADMAKAR,

THANE H O, PIN:400601

From:KOTAK MAHINDRA BANK LTD , MOIDA

Wt:40grams,

PS:32.00 , 13/08/2024 , 10:26

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



RL 2013010120 <201301>

RL A RL024091730IN

Counter No:1, (P-Code:1PER

To:PADMAKAR ARTS,

WEEK NO, PIN:422001

From:KOTAK MAHINDRA BANK LTD , MOIDA

Wt:40grams,

PS:32.00 , 13/08/2024 , 10:27

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



RL 2013010120 <201301>

RL A RL024091615IN

Counter No:1, (P-Code:1PER

To:PADMAKAR ARTS,

WEEK NO, PIN:422001

From:KOTAK MAHINDRA BANK LTD , MOIDA

Wt:40grams,

PS:32.00 , 13/08/2024 , 10:27

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



RL 2013010120 <201301>

RL A RL024091496IN

Counter No:1, (P-Code:1PER

To:PADMAKAR ARTS,

THANE H O, PIN:400601

From:KOTAK MAHINDRA BANK LTD , MOIDA

Wt:40grams,

PS:32.00 , 13/08/2024 , 10:27

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

