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SAD
18-7-24

Kotak Mahindra Bank

Registered/ Speed Post

Dated: 18.07.2024

1. **Mr. Yogendra Pal** (Borrower)
2. **Mrs. Madhu** (Co-borrower)
W/O Mr. Yogendra Pal
Both At:
Bisrakh Jalalpur,
Dadri, Gautam Budh Nagar,
Uttar Pradesh-201301

Both Also AT:
Khasra No. 765, Village Bisrakha,
Jalapur, Gautam Budh Nagar,
Uttar Pradesh- 201306

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **31.01.2020** 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. **LNDEL00616-170000567** wherein we had called upon you to pay the dues of **Rs. 12,32,293/- (Rupees Twelve Lakh Thirty Two Thousand Two Hundred and Ninety Three Only)** due and payable as on **31.01.2020** along with future interest applicable from **01.02.2020** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities granted by Essel Finance Business Loan Limited (hereinafter referred to as "Essel") within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.
2. Essel has vide an assignment agreement dated **31.05.2019** ("**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 Essel 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 the outstanding amount pertaining to above said account(s) 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 21.06.2023 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 07.10.2022 passed by

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.



Hon'ble Additional District Magistrate (Finance & Revenue), Gautam Buddha Nagar 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 and on the basis of report of the valuer, auction of secured asset as mentioned in Annexure "A" was conducted on various occasions and lastly on 26.12.2023 with the Reserve Price of Rs.13,75,000/- (Rupees Thirteen Lakh Seventy Five Thousand Only). However they all 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. 13,75,000/- (Rupees Thirteen Lakh Seventy Five 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. 21,44,369/- (Rupees Twenty One Lakh Forty Four Thousand Three Hundred and Sixty Nine Only)** as of **16.07.2024** along with future interest applicable from **17.07.2024** 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	08.08.2024
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	07.08.2024 UP TO 6:00 P.M. (IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd.,-Plot No.-7, 7 th Floor, Sector-125, Noida UP- 201313.
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. Yogendra Pal 2. Mrs. Madhu
Loan account no.	LNDEL00616-170000567
Amount outstanding	
Rs. 21,44,369/- (Rupees Twenty One Lakh Forty Four Thousand Three Hundred and Sixty Nine Only) as of 16.07.2024 along with future interest applicable from 17.07.2024 until payment in full and other charges	
Description of the Mortgaged property	
All that piece and parcel of property bearing Khasra No.765, Admeasuring 127.20 Sq. Yds i.e, 106.35 Sq. Mtrs, situated at Village Bisrakh Jalalpur, Pargana & Tehsil- Dadri, District Gautam Budh Nagar, Uttar Pradesh-201306. Bounded As: East: 12 Feet Wide Road Kachha, West: Plot of Ajab Singh, North: Plot of Seller, South: Plot of Mamchand & Kishan Lal.	
Name of the mortgagor: Mrs. Madhu W/o Mr. Yogender Pal	
Reserve Price (in INR) & EMD (in INR)	
Reserve price:	Rs. 13,75,000/- (Rupees Thirteen Lakh Seventy Five Thousand only)
EMD:	Rs. 1,37,500/- (Rupees One Lakh Thirty Seven Thousand and Five Hundred only)



RL 2013010120 <201301>
RL A RL024069802IN
Counter No:1, CP-Code:CFER
To:MHDLI,



MUDA COMPLEX, PIN:201301
From:KOTAK MAHINDRA BANK LTD , MHDLI
Wt:40grams,
PS:32.00, 19/07/2024 ,09:07
<<Track on www.indiapost.gov.in>>

RL 2013010120 <201301>
RL A RL024069803IN
Counter No:1, CP-Code:CFER
To:MHDLI,



MUDA COMPLEX, PIN:201301
From:KOTAK MAHINDRA BANK LTD , MHDLI
Wt:40grams,
PS:32.00, 19/07/2024 ,09:07
<<Track on www.indiapost.gov.in>>

RL 2013010120 <201301>
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Counter No:1, CP-Code:CFER
To:YOUNESRA PAL,



MUDA COMPLEX, PIN:201301
From:KOTAK MAHINDRA BANK LTD , MHDLI
Wt:40grams,
PS:32.00, 19/07/2024 ,09:07
<<Track on www.indiapost.gov.in>>

RL 2013010120 <201301>
RL A RL024069816IN
Counter No:1, CP-Code:CFER
To:YOUNESRA PAL,



MUDA COMPLEX, PIN:201301
From:KOTAK MAHINDRA BANK LTD , MHDLI
Wt:40grams,
PS:32.00, 19/07/2024 ,09:07
<<Track on www.indiapost.gov.in>>

