



Kotak Mahindra Bank

BY HAND/THROUGH SPEED POST/RPAD
(Without Prejudice)

To,

Date: 20TH June 2024

1. **M/s MMB Jute Udyog**
Through its sole Proprietor Mr Prem Ratan Bothra
23, 24 Murai Mohalla, Chawani
Grain House Flat no. 204 – 205, 2nd Floor
Opposite Sheetal Gajak Indore – 452001

Also at:

Flat no. 101, NRK Villas 22/2
Manoramaganj, Indore MP 452001

2. **Mr Navratan Kumar Bothra S/o Mr Magan Lal Bothra**
165, Vidya Nagar, Sukhdham Apartment Flat no. 102
Behind Sapna Sangeeta Road, Indore MP 452001
3. **Mrs Priti Bothra W/O Mr Prem Ratan Bothra**
Flat no. 101, NRK Villas 22/2
Manoramaganj, Indore MP 452001

Mortgage over following properties:

1. All that Piece and parcel of Property Being Industrial Land admeasuring 1789.96 Sq. Mtr. (Plot area) at Patwari Halka No. 62 (old No 26) and Land Nearing Revenue diverted Survey no 211/1 Paikee of Village Palda, Ward no 75, Indore (M.P.) along with improvements. East: Road, West: Road and Land no RS No 211/1 Paikee, North: Road and Land no RS No 211/3 Paikee South: Road and Land no RS No 311/1 and 311/2.
2. All that Piece and parcel of Property Being Industrial Land admeasuring 189.68 Sq. Mtr. (Plot area) at Patwari Halka No 62 (old No 26) and Land Nearing Revenue diverted Survey no/ 311/1 & 311/2 Paikee of Village Palda Ward no. 75, Indore (M.P.) along with improvements. East: Other factory, West: Remaining Land of RS no 311/1 and 311/2, North: Land of RS No 211/3 Paikee, South: Tiles factory.

Subject: Notice of 15, days under the provisions of the Security Interest (Enforcement) Rules, 2002, for Auction cum sale of Mortgaged Property / Secured Asset of which all the piece and parcel of the immovable property description is given above.

Dear Sir/ Madam,

The Authorized Officer of Kotak Mahindra Bank Ltd. the Secured Creditor, had issued Demand Notice dated 10TH August 2021, to You the above mentioned addressees Borrower(s)/ Co-Borrower(s)/ Guarantor (s) under Section 13 (2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (the "Act"), calling upon you the Borrower(s)/ Co-Borrower(s)/ Guarantor(s) to repay the entire dues showing outstanding in the Loan Account lying with the Secured Creditor and discharge the entire liability of the loan agreement in full within the period stipulated therein. As you the Borrower(s)/ Co-Borrower(s)/ POA Holder of Borrower(s)/ Mortgagor(s) / Guarantor (s) above named failed and/or neglected to comply with the said notice within the period stipulated therein, the Authorized Officer has taken over possession and control of the aforesaid mortgaged property/secured asset under Section 13(4) of the Act read with Rule 8 of Security Interest (Enforcement) Rules, 2002, (The Rule). Thereafter the Secured Creditor had moved application under Sec-14 of the act in the Case of Mmb Jute Udyog in before the Hon'ble District Magistrate Indore and by virtue of Order Dated 01st September 2022 and took the physical possession of the common mortgaged property on 23RD January 2024.

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137
5th Floor Metro Tower, Vijay Nagar Square
AB Road Indore 452 010
Madhya Pradesh

www.kotak.com

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





Kotak Mahindra Bank

Notice is hereby given to you all that the Authorized Officer of Bank shall now proceed to sell the said Secured Asset by adopting any of the following methods mentioned in Rule 8 (5) of the Rule namely:

(a) By obtaining quotations from the persons dealing with similar secured assets or otherwise Interested in buying such assets, OR (b) By inviting tenders from the public; OR (c) By holding public auction, OR (d) By private treaty.

As such, you all are hereby advised, in your own interest, to obtain or cause to obtain offers either from the parties dealing in such secured assets or otherwise interested in buying the secured asset at a price beyond which, they may not be interested to quote and submit the same together with their entire offer amount/s by Demand Draft / Pay Order drawn in favor of "Kotak Mahindra Bank Ltd" payable at par, positively within 30 days from the date of this Notice.

Alternatively, you the Borrower(s)/ Co-Borrower(s)/ POA Holder of Borrower(s)/ Mortgagor(s) / Guarantor (s) may pay the entire outstanding dues of Bank and redeem the mortgage within the time limit specified hereinabove in which event, possession of the secured asset in question shall be restored to you the Borrower(s)/ Co-Borrower(s)/ POA Holder of Borrower(s)/ Mortgagor(s) / Guarantor (s). Please be noted that the outstanding in your Loan Account no BBW WC_No. 9811452381, 5915TL010000067, (Common CRN No. 78089869), as on dated 09-08-2021, is amounting to Rs. 3,36,23,824.45/- (Three Crore Thirty Six Lakhs Twenty Three Thousand Eight Hundred Twenty Four and Fourty Five paisa Only), together with further interest and other charges thereon at the contractual rates upon the footing of compound interest from 10-08-2021, until payment/realization. This amount of outstanding of Loan will be recalculated /generated through system on the date of Payment, if you are making payment of entire outstanding as full and final to redeem the mortgage property within time limit specified herein above.

Please note that this Notice should not be construed as constituting any commitment on the part of Bank or the Authorized Officer/s to accept the offer(s) brought in by you or given at your instance and that Bank reserves its right to reject any or all of them without assigning any reason whatsoever.

Auction process for sale of the secured Asset is initiated, a copy of its notification is attached herewith for your ready reference in the event you fail and/or neglect to submit any firm and/or valid offer(s) for the secured asset in question within 15 days from the date of this notice or Bank were to reject the offer/s made by you or by the third party(ies) at your instance, then Bank shall proceed further for sale of the secured asset in question as envisaged under the Act and the Rules framed thereunder, without any further intimation/notice to you in terms of the attached notification. Where the proceeds of such sale does not cover the entire outstanding dues of Bank together with further interest thereon, cost, charges, expenses, etc. incurred on that account till the date of payment and/or realization thereof, then, you all shall be jointly and/or severally liable to pay the amount that falls short of the total dues as and when demanded by Bank.

Please further note that in the event of your failure to pay the shortfall, Bank reserves its right to proceed against you for recovery of the shortfall as per law.

This Notice is issued to you under the provisions of the Security Interest (Enforcement) Rules, 2002.

Yours faithfully,
For Kotak Mahindra Bank Ltd.
Authorized Officer

Enclose - Publication of Sale cum Auction Notice.

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Madhya Pradesh

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