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SWO  
24/5/24

Kotak Mahindra Bank

Registered/Speed Post

Dated: 24.05.2024

1. **Mr. Mrugesh Kothari** (Borrower)  
**S/O Mr. Kirit Kothari**
2. **M/S Kothari Textile** (Co-Borrower)  
**Through its Proprietor Mr. Mrugesh Kothari**
3. **Mrs. Tania Mrugesh Kothari** (Co-Borrower)  
**W/O Mr. Mrugesh Kothari**  
**All At:-**  
Second Floor, 163,  
R.N. Tagore Road,  
Police Station- Dum Dum,  
Kolkata- 700077

**All Also At:-**  
A5-2/331, South Jagtala Road,  
P.O. Mahestala Ward No. 29,  
Kolkata - 700141

**All Also At:**  
1151, R.N. Thakur Road,  
Bediapara, Dum Dum,  
Travels Sarnneshwar,  
Kolkata, West Bengal- 700077

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated 30.06.2020 issued by Bajaj Housing Finance Limited (hereinafter referred to as "BHFL") under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "SARFAESI Act"), related to Loan Account No. 410HML62812957, 410GVP64272589, 410GHP62809168 wherein BHFL had called upon you to pay the dues of **Rs. 43,24,388/- (Rupees Forty Three Lakh Twenty Four Thousand Three Hundred and Eighty Eight Only)** outstanding as on 30.06.2020 with further interest applicable from 01.07.2020 until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities granted by BHFL within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.
2. BHFL has vide an assignment agreement dated **26.12.2019** ("Assignment Agreement") has assigned the debts due and payable by you in favour of Kotak Mahindra Bank Limited (hereinafter referred to as "KMBL/The Bank") along with all the rights, title, security interests, benefits, financial documents, in the facilities granted by BHFL with other incidental right thereto including the assignment of the said facilities along with the

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.



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 assets 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 assets. KMBL has become the absolute owner of the said account and all right, title and interest in respect of outstanding amount pertaining to above said account 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 possession of the property described herein below in **Annexure "A"** (and referred hereinafter as "**Secured Assets**") on 25.11.2020 in exercise of the powers conferred on him under Section 13 (4) of the said Act read with Rule 8 & 9.
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 report of valuer, auction of the Secured Asset as mentioned in Annexure "A" was conducted on various occasions. However, they all failed for want of bidders. Details of said auctions are mentioned below:

Auction Date	Reserve Price	Sale Notice Date
15.01.2021	Rs. 27,00,000/-	09.12.2020
22.10.2021	Rs. 27,00,000/-	27.09.2021
28.12.2021	Rs. 24,50,000/-	03.12.2021
28.06.2023	Rs. 22,50,000/-	06.06.2023
27.03.2024	Rs.22,50,000/-	04.03.2024

5. For recovering its legal dues, the Bank now again proposes to invite tender/conduct public auction of the secured asset on the reserve price at **Rs. 21,00,000/- (Rupees Twenty One Lakh Only)** below which the said Secured Asset will not be sold and the sale will be on "as is where is basis & as is what is basis and whatever 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 Bank now proposes to sell the secured asset as mentioned in **Annexure "A"** annexed herewith 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 Clause (1) after a period of 15 (Fifteen Days) from the date of this notice **along with the existing encumbrances, if any, on 'as is where is basis & As is what is basis & Whatever there is basis'**, unless we receive the entire outstanding amount i.e., RS. 44,54,267 /-(Rupees Forty Four Lakh Fifty Four Thousand Two Hundred Sixty Seven Only) outstanding as on 24.05.2024 with further interest applicable from 25.05.2024 until payment in full and other charges as demanded in our notice, within the statutory period of 15 (Fifteen days), from the date of present notice. Please take notice that if in case auction scheduled herein fails for any reason whatsoever then the secured creditor 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.





# Kotak Mahindra Bank

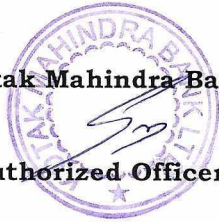
7. The sale of the secured asset will be through an Online E-Auction at the reserve price more particularly detailed in "Annexure A". The auction shall be scheduled as under:

S.NO	PARTICULARS	DETAILS
1	DATE OF AUCTION	19.06.2024
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	18.06.2024 UP TO 6:00 P.M.(IST.)
4	PLACE OF SUBMISSION OF DOCUMENTS	KOTAK MAHINDRA BANK LTD 22, CAMAC Street, Block & C, 5 <sup>th</sup> Floor, Kolkata - 700016
5	MODE OF AUCTION	E-AUCTION THROUGH WEBSITE <a href="https://bankauctions.in/">HTTPS://BANKAUCTIONS.IN/</a>

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

For Kotak Mahindra Bank Limited

Authorized Officer



**ANNEXURE – “A”**

<b>Name of the Borrowers &amp; Loan Account No.</b>	
Name of the borrowers	1. Mr. Mrugesh Kothari 2. M/S Kothari Textile 3. Mrs. Tania Murgesh Kothari
Loan account no.	410GHP62809168, 410GVP64272589 & 410HML62812957
<b>Amount outstanding</b>	
Rs.44,54,267/- (Rupees Forty Four Lakh Fifty Four Thousand Two Hundred Sixty Seven Only) as 24.05.2024 along with future interest applicable from 25.05.2024 until payment in full and other charges	
<b>Description of the Mortgaged property</b>	
All that piece and parcel of self- contained Flat No.7, on the Third Floor, West Side, South- West-North Facing of the aforesaid Building, containing two bedrooms, one puja room, dining space, one kitchen, tv toilets and a balcony adjoining to the said flat, admeasuring super built up area 1062 Sq.ft. in the land the said Municipal Holding No.122, Badiapara Lane, Kolkata- 700077.	
<b>Name of the mortgagor(s):</b> Mr. Mrugesh Kothari and Mrs. Tania Mrugesh Kothari	
<b>Reserve Price (in INR) &amp; EMD (in INR)</b>	
Reserve price:	Rs. 21,00,000/- (Rupees Twenty One Lakh only)
EMD:	Rs. 2,10,000/- (Rupees Two Lakh Ten Thousand only)



भारतीय डाक



India Post

RL 2013010120 <201301>  
RL A RL224233360IN  
Counter No:1, (P-Code:0FER  
To:MRUJESH,  
CALCUTTA GPO, PIN:700001  
From:KOTAK MAHINDRA BANK LTD , MOIDA  
Wt:40grams,  
PS:32.00, ,27/05/2024 ,09:44  
<<Track on www.indiapost.gov.in>>

भारतीय डाक



India Post

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भारतीय डाक



India Post

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From:KOTAK MAHINDRA BANK LTD , MOIDA  
Wt:40grams,  
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भारतीय डाक



India Post

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CALCUTTA GPO, PIN:700001  
From:KOTAK MAHINDRA BANK LTD , MOIDA  
Wt:40grams,  
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<<Track on www.indiapost.gov.in>>

भारतीय डाक



India Post

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India Post

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India Post

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India Post

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Wt:40grams,  
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<<Track on www.indiapost.gov.in>>

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India Post

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From:KOTAK MAHINDRA BANK LTD , MOIDA  
Wt:40grams,  
PS:32.00, ,27/05/2024 ,09:45  
<<Track on www.indiapost.gov.in>>