



# Kotak Mahindra Bank

BY HAND / THROUGH SPEED POST/RPAD

To,

Date: 13/11/2024

- 1. M/s Jain Hardware and fertilizers** (Borrower/Co-Borrower)  
H No .472-54 Chanakyapuri bus stop Sai Mandir Sehore MP 466001
- 2. Padam Jain** (Borrower/Co-Borrower)  
H No .472-54 Chanakyapuri bus stop Sai Mandir Sehore MP 466001
- 3. Chanchal Jain** (Co-Borrower)  
H No .472-54 Chanakyapuri bus stop Sai Mandir Sehore MP 466001

**Mortgage over following properties:**

All that piece and parcel of property bearing "Ward No.8 and 09 in front of Swami Vivekanand College Sehore PH No. 37 Chanakyapuri Village Murli Sehore (MP)

**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 4<sup>th</sup> March 2019, Rs. 10,58,842/- (Rupees Ten Lacs Fifty Eight Thousand Eight Hundred Forty Two Only) as on 28<sup>th</sup> February 2019 in Loan Account No. 9711726735 (CRN No. 84879722) in the name of Padam Jain, & Demand Notice dated 13<sup>th</sup> August 2019 Rs. 25,15,748.43/- (Rupees Twenty Five Lacs Fifteen Thousand Seven Hundred Forty Eight and Four Three Paise Only) as on 13<sup>th</sup> August 2019 in Loan Account No. 3011701942 (CRN No. 182630297) in the name of Jain Hardware and Fertilizers, & Demand Notice dated 13<sup>th</sup> August 2019 Rs. 20,10,003.53/- (Rupees Twenty Lacs Ten Thousand Three Only) as on 13<sup>th</sup> August 2019 in Loan Account No. RHB212465 (CRN No. 182630297) in the name of Jain Hardware and Fertilizers, 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 you all had voluntarily surrendered the mortgaged property on 22<sup>nd</sup> January 2020, and so we had taken the physical possession of the mortgaged property on 22<sup>nd</sup> January 2020.

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 15 days from the date of this Notice.

Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137  
4<sup>th</sup> Floor Metro Vijay Nagar Indore  
MP -452001

[www.kotak.com](http://www.kotak.com)

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





## Kotak Mahindra Bank


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 Demand Notice dated 4<sup>th</sup> March 2019, Rs. 10,58,842/- (Rupees Ten Lacs Fifty Eight Thousand Eight Hundred Forty Two Only) as on 28<sup>th</sup> February 2019 in Loan Account No. 9711726735 (CRN No. 84879722) in the name of Padam Jain, & Demand Notice dated 13<sup>th</sup> August 2019 Rs. 25,15,748.43/- (Rupees Twenty Five Lacs Fifteen Thousand Seven Hundred Forty Eight and Four Three Paise Only) as on 13<sup>th</sup> August 2019 in Loan Account No. 3011701942 (CRN No. 182630297) in the name of Jain Hardware and Fertilizers, & Demand Notice dated 13<sup>th</sup> August 2019 Rs. 20,10,003.53/- (Rupees Twenty Lacs Ten Thousand Three Only) as on 13<sup>th</sup> August 2019 in Loan Account No. RHB212465 (CRN No. 182630297) in the name of Jain Hardware and Fertilizers, together with further interest and other charges thereon at the contractual rates upon the footing of compound interest from 29<sup>th</sup> February 2019, 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.**

Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137  
4<sup>th</sup> Floor Metro Vijay Nagar Indore  
MP -452001

[www.kotak.com](http://www.kotak.com)

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