



Kotak Mahindra Bank

Registered/ Speed Post

Dated: 05.11.2024

1. **Mr. Juned Iqbal Abdul Faruqui**  
S/o Mr. Abdul Sattar Faruqui (Borrower)
2. **Mrs. Raeat Begam Faruqui** (Co-Borrower)
3. **M/S Saara Enterprises**  
Through its Proprietor Mr. Juned Iqbal Abdul Faruqui (Co-Borrower)  
All At:  
3<sup>rd</sup> Floor, Batra Complex,  
Tilak Road, Mahal, Nagpur- 440002

**All Also At:**

House No.468/101  
Nanbachi, Do Ganesh Mandir,  
Golibar Chowk, Itwari, Nagpur,  
Maharashtra-440002

**All Also At:**

Raj Palace-II, Flat No.101,  
Sheet No.139, W.No.47,  
Ganjakheth Chowk, Nagpur,  
Maharashtra- 440002

Dear Sir/Madam,

**Sub: Notice for Sale of the Mortgaged Property**

1. We refer to Demand Notice dated **21.08.2020** issued by Kotak Mahindra Bank Limited (hereinafter referred to as "The Bank/KMBL") 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. 406HML55075189, 406GVP55200326, 406GHP55076806 wherein we had called upon you to pay the dues of **Rs.76,88,779/- (Rupees Seventy Six Lakh Eighty Eight Thousand Seven Hundred and Seventy Nine Only)** outstanding as on **21.08.2020** with further interest applicable from **22.08.2020** until payment in full (**hereinafter referred as the "Outstanding Amount"**) and payable by you under the facilities granted by Bajaj Housing Finance Limited (hereinafter referred to as "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 the Bank along with all the rights, title, security interests, benefits, financial documents, in the facility(ies) granted by BHFL with other incidental right thereto including the assignment of the said facility 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

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.



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 the Bank has taken Physical possession of the property described herein below in **Annexure "A"** (and referred hereinafter as **"Secured Asset"**) on 27.03.2023 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 28.10.2022 passed by Hon'ble Collector and District Magistrate, Nagpur 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 and on the basis of the report of the valuer, the Reserve Price of the secured asset is fixed at Rs.26,00,000/- (Rupees Twenty Six Lakh Only).
5. 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 by public auction and/or any other methods as prescribed under the provisions of Rule 8(5) of Security Interest (Enforcement) Rules, 2002 after a period of 30 (thirty) 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 the bank receives the entire outstanding amount i.e., **Rs.1,04,74,635/- (Rupees One Crore Four Lakh Seventy Four Thousand Six Hundred and Thirty Five Only)** outstanding as on **05.11.2024** with further interest applicable from **06.11.2024** until payment in full and other charges as demanded in the said demand notice, within the statutory period of 30 (thirty) 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.
6. 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	11.12.2024
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	10.12.2024 UP TO 6:00 P.M (IST)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Limited- Plot No-198, 6th Floor Ved Solitaire Building Shivaji Nagar, Cement Road, Shivajin Nagar,Nagpur-440010
5	MODE OF AUCTION	E-auction through website <b><u>HTTPS://BANKAUCTIONS.IN/</u></b>



7. Please treat this notice as notice under Rule 8 Clause (5) read with proviso to Rule 8 Clause (6) of the Security Interest (Enforcement) Rules, 2002 providing the addressee, a notice of 30 (thirty) days for sale of the secured asset.
8. Post the expiration of the said 30 (thirty) 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.
9. 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.
10. Should you have any representation to be made in response to this notice, please mark the same to Mr. Pankaj Rai (+917768003567), Shantanu Nayse. (Mob No. +917208050735) at 7th Floor, Plot No. 7, Sector-125, Noida, Uttar Pradesh - 201313, E-mail ID- [rard.customer@kotak.com](mailto: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~~ **Kotak Mahindra Bank Limited**



**Authorized Officer**



Kotak Mahindra Bank

**ANNEXURE - "A"**

<b>Name of the Borrowers &amp; Loan Account Nos.</b>	
Name of the borrowers	1. Mr. Juned Iqbal Abdul Faruqui 2. Mrs. Raeat Begam Faruqui 3. M/S Saara Enterprises
Loan account nos.	406GHP55076806, 406GVP55200326 & 406HML55075189
<b>Amount outstanding</b>	
Rs.1,04,74,635/- (Rupees One Crore Four Lakh Seventy Four Thousand Six Hundred and Thirty Five Only) outstanding as on 05.11.2024 with further interest applicable from 06.11.2024 along with all cost, charges & expenses until payment in full.	
<b>Description of the Mortgaged property</b>	
All that piece and parcel of Flat No.101 on First Floor having built up area 60.76 sq.mtr (Built up) with 10.40% undivided share in the land of the building known and styled as "Raj Palace-II" constructed on land admeasuring 133.50 sq.mtr bearing city Survey No.308, Sheet No.139, Ward No.47 N.M.C House No.468 situated at Ganjakheth Chowk, Mouza-Nagpur, Tehsil & District- Nagpur.  Property bounded as: on the North: By lane on the South: By lane on the West: Road on the East: By lane	
<b>Name of the mortgagor:</b> Mr. Juned Iqbal Faruqui	
<b>Reserve Price (in INR) &amp; EMD (in INR)</b>	
Reserve price:	Rs.26,00,000/- (Rupees Twenty Six Lakh Only)
EMD:	Rs.2,60,000/- (Rupees Two Lakh Sixty Thousand Only)
<b>List of Encumbrance (if any)</b>	
<ul style="list-style-type: none"><li>• Society Maintenance - Approx 60,000/- as on Sept 2024</li><li>• Electricity Charges -82,604/- as on Feb 2024</li><li>• Municipal Corporation property Tax - approximately pending for the last 6 to 7 years.</li></ul>	



RL 2013010120 <201301>  
RL A RU254439073IN  
Counter No:1,OP-Code:OPER  
To:JUNED,  
NAGPUR GPO, PIN:440001  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
PS:32.00, ,06/11/2024 ,12:07  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>



RL 2013010120 <201301>  
RL A RU254433957IN  
Counter No:1,OP-Code:OPER  
To:RHEAT,  
NAGPUR GPO, PIN:440001  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
PS:32.00, ,06/11/2024 ,12:07  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>



RL 2013010120 <201301>  
RL A RU254439201IN  
Counter No:1,OP-Code:OPER  
To:SAARA ENTER,  
NAGPUR GPO, PIN:440001  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
PS:32.00, ,06/11/2024 ,12:07  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>



RL 2013010120 <201301>  
RL A RU254439087IN  
Counter No:1,OP-Code:OPER  
To:JUNED,  
NAGPUR GPO, PIN:440001  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
PS:32.00, ,06/11/2024 ,12:08  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>





RL 2013010120 <201301>  
 RL A RU254438965IN  
 Counter No:1,OP-Code:OPER  
 To:REAR,  
 NAGPUR GPO, PIN:440001  
 From:KOTAK MAHINDRA BANK LTD , NOIDA  
 Wt:40grams,  
 PS:32.00, ,06/11/2024 ,12:08  
 <<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>



RL 2013010120 <201301>  
 RL A RU254439215IN  
 Counter No:1,OP-Code:OPER  
 To:SAARA,  
 NAGPUR GPO, PIN:440001  
 From:KOTAK MAHINDRA BANK LTD , NOIDA  
 Wt:40grams,  
 PS:32.00, ,06/11/2024 ,12:08  
 <<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>



RL 2013010120 <201301>  
 RL A RU254439095IN  
 Counter No:1,OP-Code:OPER  
 To:JUNED,  
 NAGPUR GPO, PIN:440001  
 From:KOTAK MAHINDRA BANK LTD , NOIDA  
 Wt:40grams,  
 PS:32.00, ,06/11/2024 ,12:09  
 <<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>



RL 2013010120 <201301>  
 RL A RU254438974IN  
 Counter No:1,OP-Code:OPER  
 To:REAT,  
 NAGPUR GPO, PIN:440001  
 From:KOTAK MAHINDRA BANK LTD , NOIDA  
 Wt:40grams,  
 PS:32.00, ,06/11/2024 ,12:09  
 <<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>



RL 2013010120 <201301>  
 RL A RU254439100IN  
 Counter No:1,OP-Code:OPER  
 To:SAARA,  
 NAGPUR GPO, PIN:440001  
 From:KOTAK MAHINDRA BANK LTD , NOIDA  
 Wt:40grams,  
 PS:32.00, ,06/11/2024 ,12:09  
 <<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>