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01-10-24

Kotak Mahindra Bank

**Registered/ Speed Post**

**Dated: 01.10.2024**

1. **Mr. Pappoo Khan** (Borrower)  
**S/o Mr. Abdul Mabud Amir Khan**
2. **Mrs. Kalimoon Nisha Pappu Khan** (Co-Borrower)  
**W/o Mr. Pappoo Khan**  
**Both At:**  
Flat No. 402, D-30, Poonam Nagar CHS Ltd.,  
Phase- 3, Shanti Park, Mira Road East,  
Mumbai, Maharashtra- 401107.

**Both Also At:**  
Flat No.302, 3<sup>rd</sup> Floor, Rose Apartment,  
Gut No.28, Old House, Navali Fatak Road,  
Navali, Palghar, Thane, Mumbai- 401404.

Dear Sir/Madam,

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

1. We refer to Demand Notice dated **02.05.2023** 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. HL/0491/H/17/100002 wherein we had called upon you to pay the dues of **Rs. 24,77,644 /-(Rupees Twenty Four Lakh Seventy Seven Thousand Six Hundred and Forty Four Only)** outstanding as on **02.05.2023** with further interest applicable from **03.05.2023** until payment in full (**hereinafter referred as the "Outstanding Amount"**) and payable by you under the facilities granted by Magma Housing Finance Limited (MHFL) (subsequently known as Poonawalla Housing Finance Limited (PHFL) now known as Grihum Housing Finance Limited) within 60 days from the date of the said notice. You have since then failed and neglected to pay the amount as demanded.
2. PHFL has vide an assignment agreement dated **23.03.2022** ("**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 MHFL 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 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"**

Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137  
7th Floor, Plot No.7 \*  
Sector-T25, 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.





## Kotak Mahindra Bank

(and referred hereinafter as “Secured Asset”) on 29.02.2024 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 08.11.2023 passed by Hon’ble Additional District Magistrate, Palghar 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.13,00,000/- (Rupees Thirteen 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. 28,06,916/- (Rupees Twenty Eight Lakh Six Thousand Nine Hundred and Sixteen Only) outstanding as on 01.10.2024 with further interest applicable from 02.10.2024 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	14.11.2024
2	TIME OF AUCTION	12:00 PM to 01:00 PM with unlimited extension of 5 minutes
3	LAST DATE OF SUBMISSION OF EMD WITH KYC IS	13.11.2024 UP TO 6:00 PM (IST)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd- <b>5th Floor, Adamas Plaza, 166/16, CST Road, Kalina, Santacruz (E) Mumbai - 400098.</b>
5	MODE OF AUCTION	E-auction through website <a href="https://bankauctions.in/">HTTPS://BANKAUCTIONS.IN/</a>

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.

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,  
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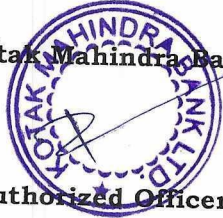




## Kotak Mahindra Bank

10. Should you have any representation to be made in response to this notice, please mark the same to Mr. Rupesh Pradip Pawar (Mob No+91 8097895337) 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 Bank Limited



Authorized Officer

Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137

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Bandra (E), Mumbai 400051,  
Maharashtra, India.



**ANNEXURE - "A"**

<b>Name of the Borrowers &amp; Loan Account No.</b>	
Name of the borrowers	1. Mr. Pappoo Khan 2. Mrs. Kalimoon Nisha Pappu Khan
Loan account no.	HL/0491/H/17/100002
<b>Amount outstanding</b>	
Rs.28,06,916/- (Rupees Twenty Eight Lakh Six Thousand Nine Hundred and Sixteen Only) outstanding as on 01.10.2024 with further interest applicable from 02.10.2024 along with all cost, charges & expenses until payment in full.	
<b>Description of the Mortgaged property</b>	
All that Piece and parcel of Property bearing Flat No. 302, raised 2 <sup>nd</sup> floor, B-Wing, admeasuring 840 Sq. Ft., building known as "Rose Apartment", situated at Vevoor, Taluka and District Palghar, on the land bearing Gut No. 28, Old House No. 1026, Adm. 1170 Sq. Mtrs., Thane, Mumbai- 401404.  Property Bounded as: North : Bungalow South : Building Under Construction East : House West : Road	
<b>Name of the mortgagor:</b> Mr. Pappoo Khan & Kalimoon Nisha Pappu khan	
<b>Reserve Price (in INR) &amp; EMD (in INR)</b>	
Reserve price:	Rs.13,00,000/- (Rupees Thirteen Lakh Only)
EMD:	Rs. 1,30,000/- (Rupees One Lakh Thirty Thousand Only)
List of known Encumbrances (if any) - Nil	





RL 2013010120 <201301>  
RL A RU206391177IN  
Counter No:1,OP-Code:OPER  
To:PAFFOD,  
BOMBAY GPO, PIN:400001  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
PS:32.00, ,03/10/2024 ,09:21  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>



RL 2013010120 <201301>  
RL A RU206391044IN  
Counter No:1,OP-Code:OPER  
To:PAFFOD,  
BOMBAY GPO, PIN:400001  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
PS:32.00, ,03/10/2024 ,09:21  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>



RL 2013010120 <201301>  
RL A RU206390914IN  
Counter No:1,OP-Code:OPER  
To:KALINDON,  
BOMBAY GPO, PIN:400001  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
PS:32.00, ,03/10/2024 ,09:21  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>



RL 2013010120 <201301>  
RL A RU206390786IN  
Counter No:1,OP-Code:OPER  
To:KALINDON,  
BOMBAY GPO, PIN:400001  
From:KOTAK MAHINDRA BANK LTD , NOIDA  
Wt:40grams,  
PS:32.00, ,03/10/2024 ,09:21  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>