



# Kotak Mahindra Bank

BY HAND / THROUGH SPEED POST/RPAD

TO,

DATE: 07/10/2024

1. M/S PITHALIA COMPLEX  
THROUGH ITS ALL PARTNERS  
HAVING ADDRESS AT:  
PITHALIA COMPLEX K. K. ROAD, STATION WARD  
RAIPUR – 492009. C.G.

ALSO AT:  
OFFICE NO- A, B, C, D FIST FLOOR,  
PITHALIA COMPLEX, RAIPUR, KH. NO. 88/2, 88/3,  
RME WORKS, K. K. ROAD,  
INDIRA GANDHI WARD RAIPUR  
TEHSIL AND DIST. RAIPUR C.G 492001.

(BORROWER)

2. BHUPESH KUMAR PITHALIA (CO-BORROWER/PARTNERS)
3. BHARAT KUMAR PITHALIA (CO-BORROWER/PARTNERS)
4. DAMYANTI PITHALIA (CO-BORROWER/PARTNERS)
5. KALPANA PITHALIA (CO-BORROWER/PARTNERS)
6. JAYESH KUMAR PITHALIA (CO-BORROWER/PARTNERS)
7. HITESH PITHALIA (CO-BORROWER/PARTNERS)

FROM NO. 2 TO 7: ALL HAVING ADDRESS:  
9-391, K. K. ROAD RME WORKS  
FAFADIN CHOWK, RAIPUR 492009.C.G.

Mortgage over following properties:

ALL THE PIECE AND PARCEL OF THE IMMOVABLE PROPERTY BEING: COMMERCIAL PROPERTY OFFICE NO- A,B,C,D FIST FLOOR, PITHALIA COMPLEX, RAIPUR, KH NO 88/2, 88/3, TOTAL AREA 28706 SQ FT RME WORKS, K.K ROAD, INDIRA GANDHI , WARD, RAIPUR, TEHSIL AND DIST. RAIPUR C.G 492001, DETAIL OF PROPERTY NO.- A,B,C,D OFFICE NO-A FIRST FLOOR PITHALIA COMPLEX, MEASURING ABOUT BUILT UP AREA 1551.93 SQ FT SUPER BUILT UP AREA 2062.85 SQ FT PART OF KH NO.82/2,88/3, KK ROAD INDIRA GANDI WARD RAIPUR CG 492001, OFFICE NO-B FIRST FLOOR PITHALIA COMPLEX, MEASURING ABOUT BUILT UP AREA 3069 SQ FT SUPER BUILT UP AREA 3989.7 SQ FT PART OF KH NO.82/2,88/3, KK ROAD INDIRA GANDI WARD RAIPUR CG 492001, OFFICE NO-C FIRST FLOOR PITHALIA COMPLEX, MEASURING ABOUT BUILT UP AREA 1551.93 SQ FT SUPER BUILT UP AREA 2062.85 SQ FT PART OF KH NO.82/2,88/3, KK ROAD INDIRA GANDI WARD RAIPUR CG 492001, OFFICE NO-D FIRST FLOOR PITHALIA COMPLEX, MEASURING ABOUT BUILT UP AREA 2940 SQ FT SUPER BUILT UP AREA 3822 SQ FT PART OF KH NO.82/2,88/3, KK ROAD INDIRA GANDI WARD RAIPUR CG 492001

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 31-08-2023, to You the above mentioned 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

Kotak Mahindra Bank Ltd.

CIN: L65110MH1985PLC038137

5<sup>th</sup> Floor Metro Tower AB Road  
Vijay Nagar Indore 452001  
Madhya Pradesh

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

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





## Kotak Mahindra Bank

the period stipulated therein, the Authorized Officer has taken over physical 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) on dated 22-04-2024.

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.

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 LAP 18404806, LAP 18404888, LAP 18405660, LAP 18404293 and all loan account common CRN NO. 248048440, as on dated 28-08-2023 is amounting to Rs. 10,19,67,712.27/- (Rupees Ten Crore Nineteen Lakhs Sixty Seven Thousand Seven Hundred Twelve and Twenty Seven Paise Only), together with further interest and other charges thereon at the contractual rates upon the footing of compound interest from 29-08-2023, 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: - Sale cum Auction Notice

Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137  
5<sup>th</sup> Floor Metro Tower AB Road  
Vijay Nagar Indore 452001  
Madhya Pradesh

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

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