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9-1-25

Kotak Mahindra Bank

Registered/Speed Post

Dated: 09.01.2025

1. **Mr. Rajesh Prabhakar Khot**
S/o Mr. Prabhakar Khot

(Borrower)

2. **Mrs. Kusum Prabhakar Khot**
W/o Mr. Prabhakar Khot
Both At:

(Co-Borrower)

Bhawan Tower Flat No.404,
Rajiv Gandhi Chowk, Takiya,
Ward, Bhandara, Nagpur, Near
Dr. Jogawar Hospital, Maharashtra- 441904

Both Also At:

Flat No. T-2 on 3rd Floor,
Plot No.33, House No.161/15,
Streel Residency, Ward No. 8,
Mouza-Bhandara, P.H.No.16,
Nazul Sheet No.20, Situated at Santaji,
Ward in Front of State Bank of India,
Bhandara, Nagpur-441904

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated 15.10.2019 issued by Magma Housing Finance Limited (hereinafter referred to as "MHFL") 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. HM/0103/H/17/100071 wherein MHFL had called upon you to pay the dues of Rs. 23,50,482/- (Rupees Twenty Three Lakh Fifty Thousand Four Hundred and Eighty Two Only) outstanding as on 05.10.2019 with further interest applicable from 06.10.2019 until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you under the facilities granted by MHFL (subsequently known as Poonawalla Housing Finance Limited (hereinafter referred to as "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 Kotak Mahindra Bank Limited (hereinafter referred to as "KMBL/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





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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.

- 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 MHFL has taken possession of the property described herein below in **Annexure "A"** (and referred hereinafter as **"Secured Asset"**) on 25.03.2021 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 27.07.2020 passed by Hon'ble District Magistrate, Bhandara under section-14 of the said SARFAESI Act 2002.
- 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.10,50,000/- (Rupees Ten Lakh Fifty Thousand Only).
- 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.42,70,392 /- (Rupees Forty Two Lakh Seventy Thousand Three Hundred and Ninety Two Only) outstanding as on 07.01.2025 with further interest applicable from 08.01.2025 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.
- 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	18.02.2025
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	17.02.2025 UP TO 6:00 P.M (IST)
4	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd, - Plot No. 8, 1st Floor, W.H.C Road, Shankar Nagar, Nagpur, Maharashtra - 440010
5	MODE OF AUCTION	E-auction through website HTTPS://BANKAUCTIONS.IN/





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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. Shradhanjali Tiwari (Mob No. +917820841630) at 7th Floor, Plot No. 7, Sector-125, Noida, Uttar Pradesh - 201313, E-mail ID- rard.customercare@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

7th Floor, Plot No.7, Sector-125,
Noida, Uttar Pradesh - 201 313.

T +91 0120 6173761
www.kotak.com

Registered Office:

27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.



ANNEXURE - "A"

Name of the Borrowers & Loan Account No.	
Name of the borrowers	1. Mr. Rajesh Prabhakar Khot 2. Mrs. Kusum Prabhakar Khot
Loan account no.	HM/0103/H/17/100071
Amount outstanding	
Rs.42,70,392 /- (Rupees Forty Two Lakh Seventy Thousand Three Hundred and Ninety Two Only) outstanding as on 07.01.2025 with further interest applicable from 08.01.2025 along with all cost, charges & expenses until payment in full.	
Description of the Mortgaged property	
All that piece and parcel of property bearing 1/16% of undivided share in land bearing Survey No.33, containing by admeasuring 5065 Sq.ft (470.54 Sq.Mtr) situated in Santaji Ward, Bhandara, bearing Nazul Sheet No. 20, Talathi Saza No. 16, Thak No. 130, within the limits of Municipal Council, Bhandara, Tehsil and District Bhandara. Together with all that R.C.C super Structure comprising of an Apartment/Total of Super built No.T-2 on Third Floor, covering a total built area of 822 sq.ft (81.97 Sq.mtrs) in a building known as "Steel Residency" which will be constructed and standing on the said Plot No. 33.	
The said property is bounded as follows: On the East: Plot side Margine, then Shri. Lede Plot On the West: Flat No.T-1 On the North: open land of same Plot On the south: Flat S-3 & T-3	
Name of the mortgagor: Mr. Rajesh Prabhakar Khot	
Reserve Price (in INR) & EMD (in INR)	
Reserve price:	Rs.10,50,000/- (Rupees Ten Lakh Fifty Thousand Only)
EMD:	Rs.1,05,000/- (Rupees One Lakh Five Thousand Only)
List of Encumbrance (if any): Nil	



RL 1100510164 <110051>
RL B RD618990275IN

Counter No:2,OF-Code:1

To:RAJESH,
MAHARASHTRA, PIN:441904

From:KOTAK MAHINDRA BANK LTD , NULDA

Wt:30grams,

Amt:32.00 ,10/01/2025 ,09:31

<<Track on www.indiapost.gov.in>>



RL 1100510164 <110051>
RL B RD618990284IN

Counter No:2,OF-Code:1

To:RAJESH,
MAHARASHTRA, PIN:441904

From:KOTAK MAHINDRA BANK LTD , NULDA

Wt:30grams,

Amt:32.00 ,10/01/2025 ,09:31

<<Track on www.indiapost.gov.in>>



RL 1100510164 <110051>
RL B RD618990298IN

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To:KASUM PRADHAKAR,
MAHARASHTRA, PIN:441904

From:KOTAK MAHINDRA BANK LTD , NULDA

Wt:30grams,

Amt:32.00 ,10/01/2025 ,09:31

<<Track on www.indiapost.gov.in>>



RL 1100510164 <110051>
RL B RD618990307IN

Counter No:2,OF-Code:1

To:KASUM PRADHAKAR,
MAHARASHTRA, PIN:441904

From:KOTAK MAHINDRA BANK LTD , NULDA

Wt:30grams,

Amt:32.00 ,10/01/2025 ,09:31

<<Track on www.indiapost.gov.in>>

