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Kotak Mahindra Bank

Registered Post

Dated: 01.02.2024

1. **MRS. ANITA BHARAT KAKADE**
W/O BHARAT BABURAV KAKADE
2. **MR. BHARAT BABURAV KAKADE**
S/O MR. BABURAV KAKADE
3. **MR. SUBHASH BABURAV KAKADE**
S/O MR. BABURAV KAKADE

ALL AT:
690/33, B-WARD, OM GANESH COLONY,
SAMBHAJI NAGAR, MANGALWAR PETH,
KOLHAPUR-416012

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **15.02.2020** issued by **Kotak Mahindra Bank Limited (hereinafter referred to as "KMBL/The Bank")** 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. **PR00437758 & PR00429206** wherein we had called upon you to pay the dues of of **Rs. 27,10,686.73/- (Rupees Twenty Seven Lakh Ten Thousand Six Hundred Eighty Six And Seventy Three Only)** (more particularly described in annexure-1 herein) due and payable as of **15.02.2020** with further applicable interest from **16.02.2020** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities granted by **Karvy Financial Services Ltd. (KFSL)** within 60 days from the date of the said Notice. You have since then failed and neglected to pay the amount as demanded.
2. Thereafter, KFSL has transferred its entire business in favor of Mape Finserve Pvt. Ltd. (MFPL), subsequently known as Small Business Fincredit India Pvt. Ltd. (**SBFC**) vide Business Transfer Agreement dated 01.08.2017. SBFC has vide an assignment agreement dated **14.03.2019 ("Assignment Agreement")** has assigned the debts due and payable by you in favour of Kotak Mahindra Bank Limited along with all its rights, title, interests, benefits in the facilities granted by SBFC with other incidental right thereto including the assignment of the said facilities along with the underlying securities. As per the said assignment agreement, Kotak Mahindra Bank Ltd. 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. Kotak Mahindra Bank Ltd. has been subrogated in place of SBFC and all right, title and interest of SBFC in respect of Outstanding Amount is now vested with **KMBL**.
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 Authorised officer of the Bank has taken physical possession of the property described herein below in Annexure "A" (and referred hereinafter as "Secured Asset") on 23.06.2023 in exercise of the powers conferred on him under Section 13(4) of the said Act read with Rules 8 & 9 and in pursuance of order dated 23.12.2022, passed by Hon'ble District Magistrate, Kolhapur under Section 14 of the said SARFAESI Act.
4. After taking the physical possession of the secured asset, inspection of the property was carried out by the approved valuer in compliance of Rule 8(5) of the Security Interest (Enforcement) Rule, 2002 and the reserve price of the property was fixed at Rs. 30,00,000/- (Rupees Thirty Lakhs Only) below which the said secured asset as mentioned in the "Annexure A" was not to be sold. As known to you that therefore, the undersigned, after issuing the sale notice, conducted the sale of the secured asset on 22.09.2023. However, due to want of bidder, auction conducted on 22.09.2023 failed.

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.



5. Hence, for recovering its legal dues, the Bank now proposed to again invite tender/conduct public auction after fixing the reserve price and accordingly has now fixed reserve price at Rs. 27,00,000/- (Rupees Twenty Seven Lakh Only) below which the said Secured Asset as mentioned in Annexure "A" will not be sold and which sale will be on "as is where is basis & as is what is basis and whatever is basis".
6. 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 Kotak Mahindra Bank Limited now proposes to sell the secured asset as mentioned in **Annexure "A"** annexed herewith by public auction and/or any other methods as prescribed under the provisions of Rule 8 (5) of Security Interest (Enforcement) Rules, 2002) read with Proviso to Rule 9 (1) after a period of 15 (Fifteen) days from the date of this notice **along with the existing encumbrances if any ' as is where is basis & As is what is basis & Whatever there is basis' , unless we receive the entire outstanding amount i.e. Rs. 40,24,510.46/-(Rupees Forty Lakh Twenty Four Thousand Five Hundred Ten And Forty Six Paise Only)** as on **29.01.2024** along with future interest applicable from **30.01.2024** until payment in full and other charges as demanded in our notice, within the statutory period of 15 (Fifteen) days, from the date of present notice and please take notice that if in case auction scheduled herein fails for any reason whatsoever then secured creditor may enforce security interest by way of sale through private treaty. Please also not that you are further liable to make good the loss incurred after sale of the secured asset, if any.
7. The sale of the secured assets will be through an Online E-Auction at the reserve price more particularly detailed in "Annexure A". The auction shall be scheduled as under:

| S.NO. | PARTICULARS | DETAILS |
|-------|--|--|
| 1. | DATE OF AUCTION | 28.02.2024 |
| 2. | TIME OF AUCTION | 12:00 PM TO 1:00 PM WITH UNLIMITED EXTENSION OF 5 MINUTES |
| 3. | LAST DATE OF SUBMISSION OF EMD WITH KYC IS | 27.02.2024 UP TO 6:00 P.M. (IST.) |
| 4. | PLACE OF SUBMISSION OF DOCUMENTS | KOTAK MAHINDRA BANK LTD. ZONE-2 NYATI UNITREE, 4TH FLOOR, YERWADA, PUNE NAGAR HIGHWAY, PUNE - 411006 |
| 5. | MODE OF AUCTION | E-AUCTION THROUGH WEBSITE http://bankauctions.in/ |

8. Please treat this notice as Notice under Rule 8 Clause (5) and Proviso to Rule 9 (1), of the Security Interest (Enforcement) Rules, 2002 providing you the Borrowers a notice of 15 (Fifteen) days for sale of the said secured asset.
9. Post the expiration of the said 15 (Fifteen) 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.
10. 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.

For **Kotak Mahindra Bank Limited**

Authorized Officer

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CIN: L65110MH1985PLC038137
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Registered Office:
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Bandra (E), Mumbai 400051,
Maharashtra, India.

ANNEXURE – “A”

| NAME OF THE BORROWERS & ACCOUNT NO. | AMOUNT OUTSTANDING | DESCRIPTION OF THE MORTGAGED PROPERTIES | RESERVE PRICE FIXED (RS.) & EMD (RS.) |
|--|--|--|---|
| <p>1.MRS. ANITA BHARAT KAKADE W/O BHARAT BABURAV KAKADE</p> <p>2.MR. BHARAT BABURAV KAKADE S/O MR. BABURAV KAKADE</p> <p>3.MR. SUBHASH BABURAV KAKADE S/O MR. BABURAV KAKADE</p> <p>LOAN NO. PR00437758 , PR00429206</p> | <p>Rs. 40,24,510.46/- (Rupees Forty Lakh Twenty Four Thousand Five Hundred Ten And Forty Six Paise Only) As Of 29.01.2024 Along With Future Interest Applicable From 30.01.2024 Until Payment In Full.</p> | <p>ALL THAT PIECE AND PARCEL OF THE PROPERTY BEARING PLOT NO. 33, HISSA NO. 1, ADMEASURING AREA 72.86 SQ.MTRS. ALONGWITH CONSTRUCTION THEREON, BEARING R.S. NO. 690, SITUATED AT B-WARD, MANGALWAR PETH, SAMBHAJINAGAR, TALUKA KARVEER AND DISTRICT KOLHAPUR AND THE PROPERTY BOUNDED AS UNDER:-</p> <p>ON OR TOWARDS EAST : ROAD ON OR TOWARDS WEST : PLOT NO.32 ON OR TOWARDS NORTH: ROAD ON OR TOWARDS SOUTH: PLOT NO. 53</p> <p>NAME OF THE MORTGAGORS: MR. BHARAT BABURAV KAKADE AND MR. SUBHASH BABURAV KAKADE.</p> | <p>RESERVE PRICE: RS. 27,00,000/- (RUPEES TWENTY SEVEN LAKH ONLY)</p> <p>EMD: RS.2,70,000/- (RUPEES TWO LAKH SEVENTY THOUSAND ONLY)</p> |



RL 1100950168 <110095>
RL A R0005490442IN
Counter No:1, OP-Code:001
To:ANITA,



KOLHAPUR CITY H O, PIN:416012
From:KOTAK MAHINDRA BANK LTD , MOIDA 201313
Wt:40grams,
Amt:32.00 ,02/02/2024 ,10:27
<<Track on www.indiapost.gov.in>>

RL 1100950168 <110095>
RL A R0005490343IN
Counter No:1, OP-Code:001
To:ANARAT,



KOLHAPUR CITY H O, PIN:416012
From:KOTAK MAHINDRA BANK LTD , MOIDA 201313
Wt:40grams,
Amt:32.00 ,02/02/2024 ,10:28
<<Track on www.indiapost.gov.in>>

RL 1100950168 <110095>
RL A R0005490575IN
Counter No:1, OP-Code:001
To:SUNESH,



KOLHAPUR CITY H O, PIN:416012
From:KOTAK MAHINDRA BANK LTD , MOIDA 201313
Wt:40grams,
Amt:32.00 ,02/02/2024 ,10:28
<<Track on www.indiapost.gov.in>>