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Shri D
31/1/24
Kotak Mahindra Bank

Registered Post

Dated: 31.01.2024

1. **MR. ANNASO VITTHAL DESAI**
S/O MR. VITTHAL APPA DESAI
2. **MRS. VANDANA ANNASO DESAI**
W/O MR. ANNASO VITTHAL DESAI

BOTH AT:
TAMGAON, ANAND NAGAR,
OPP. DATTA MANDIR, TAL KARVEER, KOLHAPUR- 416216.

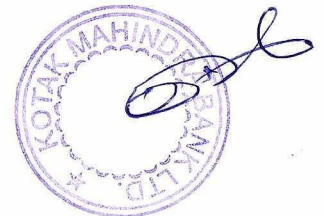
BOTH ALSO AT:-
HOTEL UJWALDEEP, GAT NO. 526A+B,
PLOT NO. 3, NERLI TAMGAON ROAD, NEAR JADHAV FOUNDRY,
TAMGAON, TALUKA KARVEER, DISTRICT KOLHAPUR- 416216.

BOTH ALSO AT:-
KADAM LANE, KANERIWADI,
TALUKA KARVEER, DISTRICT KOLHAPUR - 416234.

Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **28.02.2020** issued by **Kotak Mahindra Bank Limited** (hereinafter referred to as "**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. PR00431966 & PR00437598 wherein we had called upon you to pay the dues of **Rs. 28,18,506.56/- (Rupees Twenty Eight Lakh Eighteen Thousand Five Hundred Six and Fifty Six Paise only)** due and payable as of 28.02.2022 with applicable interest from 01.03.2022 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 transferred its entire business in favour of Mape Finserve Pvt. Ltd. (MFPL) subsequently known as Small Business Fincredit India Pvt. Ltd. (SBFC) vide Business Transfer Agreement dated 01.08.2017. Thereafter, Small Business Fincredit India Pvt. Ltd. (SBFC) has vide an assignment agreement dated 14.03.2019 ("Assignment Agreement") has assigned the debts due and payable by you in favour of the Bank along with all the 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, the Bank 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. The Bank has been subrogated in place of SBFC and all right, title and interest of SBFC in respect of Outstanding Amount is now vested with the 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 15.06.2023 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 06.01.2023, 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. 21,00,000/- (Rupees Twenty One 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 25.09.2023. However, the auction said auction was failed for want of bidders.

5. Subsequent to the Assignment of loan account in its favour , for recovering its legal dues, The Bank is now proposing to again invite tender/conduct e-auction on the reserve price specifically mentioned in Annexure "A" below which the said Secured Asset will not be sold and which sale will be on "as is where is 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. 42,08,432.40/- (Rupees Forty Two Lakh Eight Thousand Four Hundred Thirty Two And Forty Paise Only)** as of **30.01.2024** along with future interest applicable from 31.01.2024 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.
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, 4 TH 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.

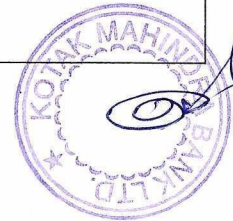
For Kotak Mahindra Bank Limited

Authorized Officer



ANNEXURE - "A"

NAME OF THE BORROWERS & ACCOUNT NO.	AMOUNT OUTSTANDING	DESCRIPTION OF THE MORTGAGED PROPERTIES	RESERVE PRICE FIXED (RS.) & EMD (RS.)
<p>1. MR. ANNASO VITTHAL DESAI S/O MR. VITTHAL APPA DESAI</p> <p>2. MRS. VANDANA ANNASO DESAI W/O MR. ANNASO VITTHAL DESAI</p> <p>LOAN NO. PR00431966 & PR00437598</p>	<p>RS. 42,08,432.40/- (Rupees Forty Two Lakh Eight Thousand Four Hundred Thirty Two And Forty Paise Only) as of 30.01.2024 Along With Future Interest Applicable From 31.01.2024 Until Payment in full with cost and charges.</p>	<p>ALL THAT PIECE AND PARCEL OF PROPERTY BEARING PLOT NO. 3, ADMEASURING 2046 SQ.FTS. (I.E. 190.14 SQ.MTRS.) OUT OF IT 1023 SQ.FTS. (I.E. 95.07 SQ.MTRS.) TO THE EASTERN SIDE OUT OF R.S. NO. 526A+526B ALONG WITH CONSTRUCTION THEREON SITUATED AT MOUJE TAMGAON, TALUKA KARVEER, DISTRICT KOLHAPUR, TOGETHER WITH ALL BUILDING AND STRUCTURES ATTACHED TO THE EARTH AND ALL EASAMENTARY RIGHTS AND BOUNDARIES OF THE SAID PLOT/LAND ARE AS FOLLOWS:</p> <p>ON OR TOWARDS EAST :- PLOT NO. 4, ON OR TOWARDS WEST :- HALF PART FROM PLOT NO.3 OF SHRI. PRATAP ANIL BHOSALE ON OR TOWARDS SOUTH :- PROPERTY OF GAT NO. 549 ON OR TOWARDS NORTH :- 20 FTS. ROAD</p> <p>NAME OF THE MORTGAGORS: MR. ANNASO VITTHAL DESAI S/O VITTHAL DESAI</p>	<p>RESERVE PRICE RS. 19,00,000/- (RUPEES NINETEEN LAKH ONLY)</p> <p>EMD: RS. 1,90,000/- (RUPEES ONE LAKH NINETY THOUSAND ONLY)</p>



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