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Kotak Mahindra Bank

Registered Post

Dated: 29.01.2024

- MRS. SUMAN SHARMA**  
**W/O SH. SANJEEV KUMAR**  
R/O - H.NO.-1073, ST. NO. 1,  
EXT. BASANT VIHAR, NOOR WALA ROAD,  
LUDHIANA-141007
- MR. SANJEEV KUMAR**  
**S/O SH. KRISHAN LAL SHARMA**  
R/O - H.NO- 1073, ST. NO. 1,  
EXT. BASANT VIHAR, NOOR WALA ROAD,  
LUDHIANA-141007

Dear Sir/Madam,

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

- We refer to Demand Notice dated **18.01.2020** issued by **Kotak Mahindra Bank Limited ( hereinafter referred to as "KMBL/the bank")** under Section 13(2) of the Securitizations and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "SARFAESI Act"), related to Loan Account No. PR00425684 wherein we had called upon you to pay the dues of **Rs. 7,05,047.08/- (Rupees Seven lakh Five Thousand Forty seven and Eight Paise Only)** due and payable as of **18.01.2020** with further contractual interest and cost accrued from **19.01.2020** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities initially granted by SMALL BUSINESS FINCREDIT INDIA PVT. LTD. (SBFC) within 60 days from the date of the said Notice. You have since then failed and neglected to pay the amount as demanded.
- SBFC has vide deed of assignment dated 14.03.2019 has assigned the debts due and payable by you in favour of **KMBL** 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.
- 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 KMBL has taken possession of the property described herein below in Annexure "A" (and referred hereinafter as "Secured Asset") on 28.09.2023 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 **26.03.2021**, passed by Hon'ble District Magistrate, **Ludhiana**, under Section 14 of the SARFAESI Act.
- After taking possession of the secured assets, inspection was carried out by approved valuer in compliance of Rule 8(5) of the Security Interest (Enforcement) Rules, 2002 and on the basis of report of valuer, auction of the Secured Assets as mentioned in Annexure "A" has now fixed at the Reserve Price of Rs. 8,00,000/- (Rupees Eight Lakh 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 as mentioned in **Annexure "A"** annexed herewith by public auction and/or any other

**Kotak Mahindra Bank Ltd.**  
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Registered Office:  
27 BKC, C 27, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai 400051,  
Maharashtra, India.



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 'as is where is & Whatever is there" basis, unless we receive the entire outstanding amount i.e. **Rs. 8,92,621.67/- (Rupees Eight Lakh Ninety Two Thousand Six Hundred Twenty One and Sixty Seven Only ) as of 29.01.2024 Along With Future Interest Applicable From 30.01.2024** and other charges as demanded in our notice, within the statutory period of 30 (Thirty) days, from the date of 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, also as per its discretion. Please also note that if the sale proceeds of the Secured Asset as mentioned in annexure 'A' are insufficient to realize the outstanding amounts under the loan account, the legal action may be initiated/ shall continue against you all until full recovery of the outstanding amounts due and payable. Please note that, as per law, you all are liable to make good on 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".

S.NO.	PARTICULARS	DETAILS
1.	DATE OF AUCTION	06.03.2024
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	05.03.2024 UP TO 6:00 P.M. (IST)
4.	PLACE OF SUBMISSION OF DOCUMENTS	Kotak Mahindra Bank Ltd., <b>MADHYA MARG 2<sup>ND</sup> FLOOR ,SCO 153-154-155 SECTOR - 9C,CHANDIGARH 160009</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(6), of the Security Interest (Enforcement) Rules, 2002 providing you the Borrowers a notice of 30 (Thirty) days for sale of the said 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.

**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.)
1. MRS. SUMAN SHARMA W/O MR.SANJEEV KUMAR 2. MR.SANJEEV KUMAR S/O MR. KRISHAN LALA SHARMA  LOAN NO. PR00425684	<b>Rs.</b> <b>8,92,621.67/-</b> <b>(Rupees Eight Lakh Ninety Two Thousand Six Hundred Twenty One and Sixty Seven Only ) AS OF 29.01.2024</b> ALONG WITH FUTURE INTEREST APPLICABLE FROM <b>30.01.2024</b> UNTIL PAYMENT IN FULL WITH COST AND CHARGES.	ALL THAT PIECE AND PARCEL OF PROPERTY ADMEASURING 40 SQ. YDS, COMPRISED IN KHASRA NO. 10//12, KHATTA NO. 38/41, HADBAST NO. 79 AS PER JAMABANDI FOR THE YEAR 2007-2008, SITUATED AT VILLAGE PHAMMRA, TEHSIL AND DISTRICT LUDHIANA. SALE DEED VASIKA NO. 17405 ON DATED 19/03/2015.  <b>THE PROPERTY BOUNDED AS UNDER:-</b> EAST : NEIGHBOR ADM.19' WEST: NEIGHBOR ADM.19' NORTH: NEIGHBOR ADM. 19" SOUTH: STREET  <b>POSTAL ADDRESS:</b> H.NO.-1073, ST. NO. 1, EXT. BASANT VIHAR, NOOR WALA ROAD,LUDHIANA-141007  <b>NAME OF THE MORTGAGOR -</b> MRS. SUMAN SHARMA W/O MR SANJEEV KUMAR	<b>RESERVE PRICE:</b> RS. 8,00,000/- (RUPEES EIGHT LAKH ONLY)  EMD: RS. 80,000/- (RUPEES EIGHTY THOUSAND ONLY)



RL 1100950168 <110095>  
RL A RD005478383IN  
Counter No:1, CP-Code:001  
To: SAHJEEV,  
LUDHIANA H O, PIN:141001  
From: KOTAK MAHINDRA BANK LIMITED, NOIDA 201313  
Wt:40grams,  
Amt:32.00 ,30/01/2024 ,10:57  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>



RL 1100950168 <110095>  
RL A RD005478383IN  
Counter No:1, CP-Code:001  
To: SUWAN,  
LUDHIANA H O, PIN:141001  
From: KOTAK MAHINDRA BANK LIMITED, NOIDA 201313  
Wt:40grams,  
Amt:32.00 ,30/01/2024 ,10:57  
<<Track on [www.indiapost.gov.in](http://www.indiapost.gov.in)>>

