



o/c
Shio
27/2/24

Kotak Mahindra Bank

Registered Post

Date: 27.02.2024

**1(a). M/S SHRISHTI PETROLEUM
THROUGH ITS PROPRIETOR MRS. SADHANA BHARAT RAI**
GUT NO. 44, NH- 17, CHINCHGAR,
PEN, MAHAD- PANAJI ROAD,
RAIGAD, MAHARASHTRA- 402107

Also At

**1(b). M/S SHRISHTI PETROLEUM
THROUGH ITS PROPRIETOR MRS. SADHANA BHARAT RAI**
FLAT NO. 3002, B WING,
METROPOLIS, JP ROAD,
4 BUNGLOWS, ANDHERI (W)
MUMBAI (MAHARASHTRA) - 400053

Also At

**1(c). M/S SHRISHTI PETROLEUM
THROUGH ITS PROPRIETOR MRS. SADHANA BHARAT RAI**
PLOT NO. 74, A- 14, 4TH FLOOR,
MAZDOCKS APARTMENTS,
SEVEN BUNGLOWS, J.P. ROAD,
ABOVE BANK OF MAHARASHTRA,
ANDHERI WEST-MUMBAI- 400061

Also At

**1(d). M/S SHRISHTI PETROLEUM
THROUGH ITS PROPRIETOR MRS. SADHANA BHARAT RAI**
GALA, GROUND FLOOR,
PRIME HERITAGE BUILDING,
GODAVARI NAGAR, CHINCHPADA ROAD,
PEN, RAIGAD, MAHARASHTRA

Also At

**1(e). M/S SHRISHTI PETROLEUM
THROUGH ITS PROPRIETOR MRS. SADHANA BHARAT RAI**
FLAT NO. 1304, 13TH FLOOR,
A WING, EVERSINE COSMIC,
OSHIWARA OFF LINK ROAD,
JOGESHWARI (W), MUMBAI- 400102

2(a). MR. BHARAT BHUVAL P RAI
GUT NO. 44, NH- 17, CHINCHGAR,
PEN, MAHAD- PANAJI ROAD,
RAIGAD, MAHARASHTRA- 402107

Also At

2(b). MR. BHARAT BHUVAL P RAI
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METROPOLIS, JP ROAD,
4 BUNGLOWS, ANDHERI (W)
MUMBAI (MAHARASHTRA) - 400053



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.



Kotak Mahindra Bank

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4(a). **M/S B.R. BAZAR**



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Dear Sir/Madam,

Sub: Notice for Sale of the Mortgaged Property

1. We refer to Demand Notice dated **13.10.2020** issued by **Kotak Mahindra Bank Limited (hereinafter referred to as "The Bank/KMBL")** 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. LNMUM00215-160000348** wherein we had called upon you to pay the dues of **Rs. 5,01,57,878/- (Rupees Five Crore One Lakh Fifty Seven Thousand Eight Hundred and Seventy Eight Only)**, Due And Payable As of 13.10.2020 with interest @36% p.a. from **14.10.2020** until payment in full (hereinafter referred as the "Outstanding Amount") and payable by you all under the facilities granted by Essel Finance Business Loans Ltd (Essel) within 60 days from the date of the said Notice. You have since then failed and neglected to pay the amount as demanded.
2. Essel Finance Business Loans Limited (Essel) has vide an assignment agreement dated 29.11.2019 ("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 Essel with other incidental right

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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 Essel Finance and all right, title and interest of Essel Finance 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 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 17.01.2024 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 16.07.2021 assed by Hon'ble District Magistrate, Raigad Alibag under Section 14 of the said SARFAESI Act.
4. 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. 4,10,00,000/- (Rupees Four Crore Ten Lakh Only).
5. 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 methods as prescribed under the provisions of Rule 8 (5) read with proviso to Rule 8(6) 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 we receive the entire outstanding amount i.e. Rs **9,29,20,347/- (Rupees Nine Crore Twenty Nine Lakh Twenty Thousand Three Hundred Forty Seven Only)** as of 20.02.2024 along with future interest applicable @36% p.a. from 21.02.2024 until payment in full with cost and charges and along with interest and other charges as demanded in our notice, within the statutory period of 30 (Thirty) 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, also as per its discretion. Please also not that you are further liable to make good 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". The auction shall be scheduled as under:

S.NO.	PARTICULARS	DETAILS
1.	DATE OF AUCTION	12.04.2024
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	11.04.2024 UP TO 6:00 P.M. (IST.)
4.	PLACE OF SUBMISSION OF DOCUMENTS	KOTAK MAHINDRA BANK LTD., (KOTAK INFINITI, ZONE 2, 4 TH FLOOR, BUILDING NO.21, INFINITY PARK, OFF WESTERN EXPRESS HIGHWAY, GENERAL A.K. VAIDYA MARG, MALAD – EAST, MUMBAI – 400 097)
5.	MODE OF AUCTION	E-AUCTION THROUGH WEBSITE. https://bankeauctions.in





Kotak Mahindra Bank

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



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ANNEXURE - "A"

Name of the Borrowers & Account No.	Amount outstanding	Description of the Mortgaged properties	Reserve Price fixed (Rs.) & EMD (Rs.)
1. M/S SHRISHTI PETROLIUM THROUGH ITS PROPRIETOR MRS SADHANA BHARAT RAI 2. MR. BHARAT BHUVAL P RAI S/O MRR. PHOOLCHAND HARIDAWAR RAI 3. MRS. SADHANA BHARAT RAI 4. M/S B.R. BAZAR THROUGH ITS PROPRIETOR MR. BHARAT BHUVAL P RAI	Rs 9,29,20,347/- (Rupees Nine Crore Twenty Nine Lakh Twenty Thousand Three Hundred Forty Seven Only) as of 20.02.2024 ALONG WITH FUTURE INTEREST APPLICABLE @36 % p.a. FROM 14.10.2020 UNTIL PAYMENT IN FULL WITH COST AND CHARGES.	ALL THAT PIECE AND PARCEL OF LAND OF ADMEASURING 0-44-73 H.R, LAND BEARING GUT NO. 44, Hissa No. 0, LYING AND SITUATED AT VILLAGE CHINCHGHAR, TALUKA PEN, DISTRICT RAIGAD, WITHIN THE LIMITS OF GROUP GRAMPANCHAYAT TARANKHOP, NH-17, CHINCHGAR, MAHAD-PANAJI ROAD, RAIGAD, MAHARASHTRA-402107 Name of the Mortgagors: M/S Shrishti Petroleum through its proprietor Mrs Sadhana Bharat Rai	Reserve Price Rs. 4,10,000,00/- (Rupees Four Crores Ten Lakhs Only) EMD: Rs. 41,00,000/- (Rupees Forty-One Lakh Only) BID INCREMENT - WILL BE RS. 1,00,000/ (RS. ONE LAKH ONLY) ABOVE THE RESERVE PRICE
Loan Account Number: <u>LNMUM00215-160000348</u>			

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India Post

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

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India Post

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India Post

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India Post

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Wt:40grams,
PS:32.00, 28/02/2024, 09:52
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