

Speed Post Acknowledgment Due and E-mail

Ref No. RBL/MUM/SAG/580/2024

Date: 27.06.2024

1. Abhiraj Corporation (Borrower & Hypothecator) 10/124/1, Near Jawahar Sizing, Behind Shintre Factory, Vikram Nagar, Ichalkaranji, Dist. Kolhapur – 416115	2. Mr. Prathamesh Dhamane (Partner, Mortgagor & Guarantor), Bungalow No. F-1, Parshwanath Residency, Onkareshwar Mandir Road, Near Sharad Engineering College, Yadrav Grampanchayat, Ichalkaranji, Dist. Kolhapur – 416115.
3. Mr Ashok Baburao Jathar (Mortgagor & Guarantor), 13/169/25/1, Mahadevnagar, Ichalkaranji, Dist Kolhapur – 416115	4. Mr. Vijay Pandurang Jadhav (Mortgagor and Guarantor), At Post Tardal, Khotwadi Road, Taluka Hatkangale, Dist Kolhapur- 416115
5. Mr. Pritam Dhamane (Partner & Guarantor), Bungalow No. F-1, Parshwanath Residency, Onkareshwar Mandir Road, Near Sharad Engineering College, Yadrav Grampanchayat, Ichalkaranji, Dist. Kolhapur - 416115	6. Mr Ramesh Baburao Jathar (Guarantor), 13/169/25/1, Mahadevnagar, Ichalkaranji, Dist. Kolhapur – 416115
7. Mr. Rahul J Kalaje (Partner & Guarantor), 8/1617/3, Sharvani Bungalow, Shahpur Road, Sangli Naka, Opp. SBI, Ichalkaranji, Dist. Kolhapur – 416115	

Dear Sir(s) / Madam,

Subject: Second notice of sale under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“**SARFAESI Act**”) and the Security Interest (Enforcement) Rules, 2002 (“**SARFAESI Rules**”) (“**Sale Notice**”);

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Ref. No.1: Demand notice dated 20th March 2018 issued under Section 13(2) of the SARFAESI Act (“**Demand Notice**”);

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Ref. No.2: Possession notice dated 8th December 2022 issued under Rule 8 (1) of the
www.rblbank.com

RBL Bank Limited
Corporate Office : One World Centre, Tower 2B, 6th Floor, 841, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013, Maharashtra

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SARFAESI Rules (“Possession Notice”);

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Ref. No.3: Intimation of possession notice dated 14th December 2022 under (“Intimation of Possession Notice”)

Ref. No.4: First sale notice dated 21st July 2023 bearing ref no. RBL/MUM/SAG/446/2023 (“First Sale Notice”)

We refer to our Demand Notice issued to you all, *vide* which the Authorised Officer of RBL Bank Ltd. (“**Bank**”) called upon you all in your capacity of Borrower, Guarantor(s) and Mortgagor(s) to jointly and severally, pay to the Bank, within 60 (sixty) days from the date of Demand Notice, an amount aggregating to of INR Rs.10,01,78,629/- (Rupees Ten Crore One Lakh Seventy-Eight Thousand Six Hundred Twenty-Nine only) outstanding as on March 15, 2018 (“**Outstanding Amount**”), along with further interest thereon from March 16, 2018, plus penal and other interest and amounts as per the loan and security documents, till payment thereof, failing which the Bank, as a secured creditor was entitled to enforce its security interest in respect of the Secured Assets (*as defined in the Demand Notice*).

Further, we refer to the Intimation of Possession Notice *vide* which the undersigned, being the Authorised Officer of RBL Bank Ltd. (“**Bank**”) has intimated you all that the Bank has taken physical possession of the mortgaged property, more particularly described in the **Annexure I** hereunder (“**Mortgaged Property**”) on 8th December 2022. *Vide* the said Possession Notice, the Borrower, Guarantors, Mortgagors and the public in general were cautioned that the Mortgaged Property is subject to the charge INR Rs.10,01,78,629/- (Rupees Ten Crore One Lakh Seventy-Eight Thousand Six Hundred Twenty-Nine only) outstanding as on March 15, 2018 along with further interest thereon from March 16, 2018, plus penal and other interest and amounts as per the loan and security documents till complete payment and/or realisation.

In view of the aforesaid and that you have failed to discharge your liability in full within the time mentioned in the Demand Notice and/or till date, the undersigned being the Authorised Officer of the Bank decided to sell the Mortgaged Property by way of e-auction, on August 31st, 2023 on “**as is where is**”, “**as is what is**” and “**whatever there is**” and “**Without Recourse Basis**” to recover and/or realise the outstanding dues and accordingly issued you the First Sale Notice. *Vide* the First Sale Notice, the Authorised Officer of the Bank had intimated you that the Bank is in the process of sale of the Mortgaged Property and accordingly, called upon you to redeem the Mortgaged Property. In this regard, the Authorised Officer of the Bank had obtained a valuation of the Mortgaged Property and accordingly, had fixed the reserve price of the Mortgaged Property at **Rs 1,02,60,000/- (Rupees One Crore Two Lakhs Sixty Thousand Only)**. However, the said first e-auction failed due to want of bids.



Meanwhile, as you are aware, the Hon'ble Debt Recovery Tribunal, Pune ("DRT") has decreed the original application bearing no. 443 of 2017 filed by the Bank against all of you for the recovery of its outstanding dues and accordingly, the demand notice dated 21st October, 2023 has been issued against all of you in the recovery proceedings 186 of 2023 thereby calling upon you all to jointly and severally repay an amount of INR 9,49,38,551/- (Rupees Nine Crore Forty Nine Lakhs Thirty Eight Thousand Five Hundred and Fifty One Only) along with costs, expenses and future interest @9% simple interest p.a. from 14.08.2017 till realization and costs of Rs. 1,75,255/- (Rupees One Lakh Seventy-Five Thousand Two Hundred and Fifty-Five Only).

Kindly treat this as a sale notice as a notice to you all under Rule 8(6) of SARFAESI Rules.

The Bank hereby calls upon you all to redeem the Mortgaged Property by discharging in full the outstanding amount of **Rs.15,38,01,437/- (Rupees Fifteen Crore Thirty-Eight Lakh One Thousand Four Hundred Thirty-Seven only) outstanding as on June 25, 2024** as detailed in **Annexure II**, along with further interest, costs and expenses incurred by the Bank and amounts as per the demand notice issued to you all in the recovery proceedings 186 of 2023, till payment/realisation thereof.

It may please be noted that upon your failure to redeem the Mortgaged Property by repaying as aforesaid, the Bank shall be constrained to proceed with the publication of e-auction notice ("**E-Auction Notice**") any day after the expiry of 30 days from the present sale notice and the sale of the Mortgaged Property for a reserve price of **Rs.1,02,60,000/- (Rupees One Crore Two Lakhs Sixty Thousand Only)** on the date fixed on "**As is where is**", "**As is what is**", "**Whatever there is**" and "**Without Recourse Basis**" under the provisions of SARFAESI Act and SARFAESI Rules which you all may please note. It may be also noted that the E-Auction Notice will state in detail the terms and conditions of e-auction including date, time, place of e-auction, amount of earnest money deposit. The said E-Auction Notice will be subsequently sent at the addresses and e-mail ids mentioned in this notice.

This is for your information, records and necessary action.

For RBL Bank Ltd.


(Sachin Somani)
Authorised Officer



Annexure - I

Description of the Mortgaged Property (immovable property)

Bungalow No. F-1, "Parshwanath Residency", Onkareshwar Mandir Road, Near Sharad Engineering College, Yadrav Grampanchayat, Ichalkaranji, District Kolhapur mortgaged by Prathamesh Prakash Dhamane ("Mortgagor").

Annexure II

Details of Outstanding dues

Details of the Credit Facilities	Outstanding amount (INR) as on 14.08.2017 as per the decree and demand notice dated 21.10.2023 issued in the recovery proceedings 186 of 2023 before DRT, Pune	Rate of Interest % p.a (simple interest)	Unpaid Interest from 14.08.2017 upto 25.06.2024 (INR)	Total Interest Charged* (INR)	Final Outstanding Dues as on 25.06.2024 (INR)
Cash Credit	9,49,38,551	9%	5,86,87,631	5,88,62,886	15,38,01,437
Total	9,49,38,551	9%	5,86,87,631	5,88,62,886	15,38,01,437

* Includes other costs of Rs. 1,75,255/- as mentioned in the demand notice issued to you all in the recovery proceedings No.186 of 2023

