

**Registered Post Acknowledgment Due and E-mail**

Ref No. RBL/MUM/SAG/603/2024

Date: October 03, 2024

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

**Dear Sir(s) / Madam,**

**Subject:** Third 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**”);

[www.rblbank.com](http://www.rblbank.com)**RBL Bank Limited**

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

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**Ref. No.2:** Possession notice dated 8<sup>th</sup> December 2022 issued under Rule 8 (1) of the SARFAESI Rules (“**Possession Notice**”);

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

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

**Ref No. 5:** Second sale notice dated 27<sup>th</sup> June 2024 bearing ref no. RBL/MUM/SAG/580/2024 (“**Second 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 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 hereinbelow (“**Mortgaged Property**”) on 8<sup>th</sup> 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 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 31<sup>st</sup>, 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 21<sup>st</sup> 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).

Thereafter, the Bank issued Second Sale Notice vide which the Authorised Officer of the Bank intimated you that the Bank is in the process of second e-auction of the Mortgaged Property for the same reserve price as that of first e-auction i.e., **Rs 1,02,60,000/- (Rupees One Crore Two Lakhs Sixty Thousand Only)** and accordingly, called upon you 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** 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, on or before expiry of a period of 30 days from the date of Second Sale Notice. The Second Sale Notice was also published in the newspapers namely The Times of India (*English, Kolhapur edition*) and Punyanagari (*Marathi, Kolhapur edition*) on July 12, 2024.

Since you had failed to repay the aforesaid outstanding dues, the Bank decided to sell the Mortgaged Property by way of e-auction on September 25<sup>th</sup>, 2024 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 Rules and published the e-auction notice in the newspapers namely The Times of India (*English, Kolhapur edition*) and Punyanagari (*Marathi, Kolhapur edition*) on August 13<sup>th</sup>, 2024 and intimated you of the same vide its notice to you dated August 16<sup>th</sup>, 2024 bearing ref no. RBL/DEL/SAG/587/2024. However, the said second e-auction also failed due to want of bids.

Now, the Authorised Officer of the Bank will schedule a third e-auction by reducing the reserve price of the Mortgaged Property at as follows:

| S. No. | Description of the Mortgaged Property   | Reserve Price |
|--------|---|---------------|
| 1.     | <b>Mortgaged Property:</b><br>Bungalow No. F-1, "Parshwanath Residency", Onkareshwar Mandir Road, Near Sharad Engineering College, Yadrav Grampanchayat, Ichalkaranji, District Kolhapur mortgaged by Prathamesh Prakash Dhamane ("Mortgagor"). | Rs.76.95 Lakh |

Kindly treat this as a sale notice as a notice to you all under Rule 8(6) of SARFAESI Rules. Further, the Bank invites your attention to the provisions of section 13(8) of the SARFAESI Act, in respect of the time available for redemption of the Mortgaged Property.

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 I**, 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.76,95,000/- (Rupees Seventy Six Lakh Ninety Five 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**  
**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                                  |
| <b>Total</b>                     | <b>9,49,38,551</b>   | <b>9%</b>                                | <b>5,86,87,631</b>                                    | <b>5,88,62,886</b>            | <b>15,38,01,437</b>                           |

\* 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

