केनरा बैंक Canara Bank
भारत सरकार का उपक्रम A Government of India Undertaking
सिंडिकेट Syndicate

(FORT BRANCH 00108)

Ref. No. MSRO: REC: REDM:NITIN M JAIN :17:OCT:2024-25 **Dated: 30-10-2024**

Regd. Post with Ack. Due

REDEMPTION NOTICE [SECTION 13(8)]
TO BORROWER/ GUARANTOR/MORTGAGOR

To the Borrower/Guarantors/Mortgagor:

MR. NITIN MOTILAL JAIN S/o MOTILAL JAIN (Borrower & Mortgagor) Arihant Towers, CHS, 11th Floor Flat No 1102, T B Kadam Marg Opp Byculla Goods Depot, Near M/s Vicky Bar, Near Veer Jijamata Bhosle Udyan, Byculla East, MUMBAI 400027	**Mr Nitin Motilal Jain, Flat No 603, 6th Floor, B Wing, Building Name "Shree Pandit SRA Co-operative Housing Society Limited", Village Mulund, Behind Bharat Bank, Shastri Nagar, Bal Rajeshwari Road, Vaishali Nagar, Mulund (West), Mumbai- 400080**

SUBJECT: Notice for exercising the right of redemption under Section 13 (8) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "the Act").

The undersigned being the Authorized Officer of Canara Bank, **FORT Branch, MUMBAI, MAHARASTRA** (hereinafter referred to as "the secured creditor"), appointed under the Act do hereby issue this notice, under Section 13(8) of the Act read with Rule 8(6) of the SARFAESI Rules, to you all as under:

As you all are aware that the secured creditor had issued the Demand Notices, under Section 13(2) of the Act, **on 09.11.2022**, to the borrower/ firm **MR. NITIN MOTILAL JAIN S/o MOTILAL JAIN,** the mortgagor and the guarantors (above mentioned names), demanding to pay an amount of **Rs.38,60,566.92/- (Rupees Thirty Eight Lakh Sixty Thousand Five Hundred Sixty Six and Paisa Ninety Two only) as on 09.11.2022** and interest stated thereon within 60 days from the date of receipt of the said notices.

Since, the Borrowers / Firm, the mortgagors and the Guarantor (above mentioned names) having failed to repay the amount mentioned in the above said demand notices, the Authorized Officer under Section 13(4) of the Act had taken symbolic possession of the secured assets described in the **Possession Notice dated 01/03/2023.** Further, the said symbolic possession notice was duly published in **Business Standard and Lakshadeep** news **papers on 04/03/2023.**

To comply with the preposition laid down by the *Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh, in Writ Petition*

केनरा बैंक, CANARA BANK वसूली अनुभाग RECOVERY SECTION क्षेत्रीय कार्यालय REGIONAL OFFICE, MUMBAI

Internal

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No. 8155 of 2018, you all are hereby given a last and final opportunity to redeem and reclaim the secured assets, which are in possession of the secured creditor, within 30 days from the receipt of this notice, by discharging the liability of **Rs.38,60,566.92/- (Rupees Thirty Eight Lakh Sixty Thousand Five Hundred Sixty Six and Paisa Ninety Two only) as on 09.11.2022**, plus subsequent interest, costs and expenses in full, failing which the sale notice under the Act will be published in the newspaper specifying one of the following modes mentioned below, to sell the secured assets:

i. By obtaining quotations from the persons dealing with similar secured assets or otherwise interested in buying assets; or
ii. By inviting tenders from the public; or
iii. By holding public auction including through e-auction mode; or
iv. By private treaty.

As per Section 13(8) of the Act, you are entitled to redeem the secured Assets at any time before the date of publication of sale notice in Newspapers, failing which your Right to redeem the mortgaged property as per Section 13(8) of the Act shall stand extinguished.

This is without prejudice to any other rights available to the secured creditor under the subject Act/ or any other law in force.

Thanking You.

CANARA BANK

कृते केनरा बैंक
For Canara Bank

AUTHORIZED OFFICER

अधिकृत अधिकारी / Authorised Officer
क्षे. का. मुम्बई दक्षिण / RO Mumbai South

Internal

RN - NITIN M JAIN

RM734744687IN IVR:827773474468
RL VWTC SO <400005>
Counter No:1,05/11/2024,12:59
To:NITIN MOTILAL JAIN,-
PIN:400080, Mulund West SO
From:CANARA BANK,14TH FLR
Wt:18gms Ack Fee:3.00,REG=17.0
Amt:29.50,Tax:4.50,Amt.Paid:30.00(Cash)
<Track on www.indiapost.gov.in>
<Dial 18002666868> <Wear Masks, Stay Safe>

RM734744483IN IVR:827773474448
RL VWTC SO <400005>
Counter No:1,05/11/2024,12:59
To:NITIN MOTILAL JAIN,-
PIN:400027, V J B Udyan S.O
From:CANARA BANK,14TH FLR
Wt:18gms Ack Fee:3.00,REG=17.0
Amt:29.50,Tax:4.50,Amt.Paid:30.00(Cash)
<Track on www.indiapost.gov.in>
<Dial 18002666868> <Wear Masks, Stay Safe>

Internal