kotak Kotak Mahindra Bank **Kotak Mahindra Bank Ltd.,** **Registered Office:** 27, BKC, C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051	**Branch Office:** Kotak Infiniti, 5th Floor, Zone 3, Building No 21, Infinity IT Park, Off Western Express Highway, General A K Vaidya Marg, Malad (East), Mumbai 400097. **Corporate Identity Number –** L65110MH1985PLC038137, www.kotak.com

AUCTION CUM SALE NOTICE OF IMMOVABLE PROPERTIES

[(Appendix IV-A) Rule 9 (1)]

Notice is hereby given to the public in general and in particular to Borrower (s), Guarantor (s) and / or Mortgagors (s), that the below described immovable property (ies) mortgaged/charged to the Secured Creditor, the Physical possession of which has been taken by the Authorised Officer of **Kotak Mahindra Bank Limited**, being the Secured Creditor, will be sold on **"AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS"**, and **"WHATEVER THERE IS BASIS"** on **16th September 2019** for recovery of **Rs. 20,24,74,094.07 (Rupees Twenty Crores Twenty Four Lakhs Seventy Four Thousand Ninety Four and paise Seven Only)** as on **28th June 2018** together with further interest and other charges thereon at the contractual rates upon the footing of compound interest until payment/realization due to the **Kotak Mahindra Bank Limited**, being the Secured Creditor, from the Borrower / Mortgagor/s / Guarantor/s /Hypothecator, namely, M/s Supreme Transport Organisation Pvt Ltd, Mr. Kamal Agarwal, Mr. Vimal Agarwal, Mr. Anand Agarwal, Late Mr. Satish Agarwal (Through His Legal Heirs), Mr. Arun Agarwal, Mr. Girish Agarwal, Mr. Ravindra Agarwal, Mr. Deepak Agarwal (Legal Heir Of Late Mr. Satish Agarwal), Mrs. Sumandevi Satish Agarwal (Legal Heir Of Late Mr. Satish Agarwal)

The details of property (ies), is/are given hereunder.

Description of immovable Property with known encumbrances, if any	Reserve Price	EMD Amount
ALL THAT PART AND PARCEL OF PROPERTY BEING FLAT NO 153 ADMEASURING 1460 SQ FT CARPET AREA, 3 BHK TYPE ON THE 15TH FLOOR ALONGWITH 2 CAR PARKING SPACE IN THE BASEMENT & THE PODIUM ALL IN BUILDING NO. 2 OF THE COMPLEX KNOWN AS "KALPATARU PINNACLE" OPP INORBIT MALL, MULUND GOREGAON LINK ROAD, GOREGAON WEST, MUMBAI 400104 BEARING CTS NO 1200C OF VILLAGE MALAD IN TALUKA BORIVALI IN THE REGISTRATION DISTRICT AND SUB DISTRICT OF BOMBAY CITY AND BOMBAY SUBURBAN	Rs. 5,00,00,000.00 (Rupees Five Crores Only)	Rs. 50,00,000.00 (Rupees Fifty Lakhs Only)

The undersigned may at his absolute discretion and on request from the prospective buyers, arrange for inspection of the said property **on 09th September 2019 between 11:00 am to 03:00 pm** through his authorised representative/agent.

OFFERS are invited by the undersigned and the Bidder shall send the Bids on the prescribed proforma in the sealed envelope along with a demand draft/pay order of a scheduled bank for the earnest money deposit (EMD) stated above, favoring **"Kotak Mahindra Bank Limited - A/c No. 09580159016001.", payable at par**, with the words **"For purchase of property in the matter of M/s Supreme Transport Organisation Private Limited - Flat No 153"** mentioned on the sealed cover. The sealed bids are to be sent to the **Authorized Officer at Kotak Mahindra Bank Ltd., Kotak Infiniti, 5th Floor, Zone 3, Building No 21, Infinity IT Park, Off Western Express Highway, General A K Vaidya Marg, Malad (East), Mumbai 400097** so as to reach the undersigned **latest by 02:00 pm on 16th September 2019.** The sealed bid cover/envelope/s will be opened in the presence of the bidders present at the aforementioned venue/office at **03.00 pm** on the same day i.e. **16th September 2019.** The Auction / inter se bidding will take place immediately after opening of bids, where the bidders can remain present and revise their offers UPWARDS. The highest bidder is required to deposit 25% of the bidding amount (inclusive of EMD i.e. 10% of the reserve price already deposited with bid) immediately but not later than by next working day through Demand Draft/Pay Order of a scheduled bank favoring **"Kotak Mahindra Bank Limited - A/c No. 09580159016001, payable at par** and the balance 75% of the Sale amount within **thirty (30)** days from the date of Sale Confirmation Letter issued by Bank, failing which the Bank shall forfeit the entire amount already paid by the bidder. No interest would be paid by Bank on deposit of EMD or other amounts deposited by the bidders.

Terms and Conditions of Sale:

(i) Sale will strictly be on **"AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS"** on the terms and conditions as mentioned herein, however the Authorised Officer shall

For Kotak Mahindra Bank Ltd.

Authorized Officer

have the absolute discretionary right to change or vary any of the terms and conditions. The bidders are advised to make their own inquiries regarding any encumbrances, Search in Sub-Registrar Office and Revenue Records and Municipal Records and any administrative Government records relating to the concerned Property and shall satisfy themselves regarding the nature and description of the property, condition, any encumbrances, lien, charge, statutory dues, etc. before submitting the bid for the concerned Property.

(ii) The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation.

(iii) Bidders need to improve their offer in multiples of Rs.1,00,000.00 (Rupees One Lakh Only) minimum for respective property/ies.

(iv) The secure asset will not be sold below the reserve price and sale shall be confirmed to the highest bidder. However, the Authorised Officer is not bound to accept the highest bid or any or all bids and reserves the absolute right and discretion to accept or reject any bid without assigning any reason whatsoever. The highest bidder will not have any right and title over the property until the sale is confirmed by the Authorised Officer and Sale Certificate is registered in their favour subject to realisation of entire Auction Price.

(v) The bidders at the time of submission of bid shall produce evidence of their identity by cogent documents and if they participate in the auction in a representative capacity, the authorization/resolutions/Power of attorney etc., executed by the principal be also produced. Original of the same must be produced on demand during Auction formalities.

(vi) In no case the bidders will be permitted to withdraw the bids.

(vii) In case the bids are rejected, Authorised Officer can negotiate with any of the bidders or other parties for sale of the property by private treaty.

(viii) The Authorised Officer has the absolute right to accept or reject a bid or postpone/cancel the notified auction-sale without assigning any reason. In the event of postponement/cancellation of the auction-sale after submission of the bids, EMD demand draft(s) submitted by the bidders will be returned.

(ix) All statutory dues/ other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser.

(x) All outgoings charges i.e. Municipal Taxes, Maintenance/Society charges, Electricity and Water charges and any other dues or taxes including transfer charges / fees in respect of the property put for Auction-cum-Sale under the present notice shall be paid by the successful Bidder/Purchaser solely.

(xi) An amount of Rs. 16,50,524.00 for Flat No. 153 is outstanding as on 23rd May 2019 towards Society Maintenance Charges which shall be paid by the successful Bidder/Purchaser solely alongwith future Society Maintenance Charges to be accrued.

(xii) Bids below reserve price shall be out rightly rejected.

(xiii) Bids submitted without original demand drafts/pay order for the EMD shall be out rightly rejected.

(xiv) In case auction purchaser deducts 1% of Sale Amount as TDS as per the section 194 1A of the Income Tax Act, the Sale Certificate will be issued on receipt of Form 26QB and challan evidencing having remitted the TDS and upon realization of the entire Sale Price.

(xv) Inspection of the property/documents can be arranged by the Authorised Officer on any working day on the specific request of the perspective bidders.

(xvi) In case of default in complying in any of the terms and conditions of this present and also default in payment at any stage by the Successful Bidder / Auction Purchaser within the stipulated time frame, the sale shall be cancelled and amount paid will be forfeited fully.

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(xvii) Kotak Mahindra Bank Limited or its employees will not be liable for any claims from any person in respect of the property put for sale.

(xviii) Any other encumbrances are not known to the Bank. The Authorized Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of property Auctioned. The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc.

(xix) If the dues of the bank together with all costs, charges and expenses incurred by them or part thereof as may be acceptable to the bank are tendered by/on behalf of the Borrowers/Guarantor/s/Mortgagor/s, at any time on or before the date fixed for sale, the auction / sale of asset may be cancelled. The Authorised Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel / adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.

(xx) The sale certificate shall be issued in the same name in which the Bid is submitted. No request for inclusion/substitution in the sale certificates of names of any person(s) other than those mentioned in the bid shall be entertained.

(xxi) The bidders shall be deemed to have read and understood the terms and conditions of the sale and bounded by the said terms and conditions.

(xxii) The present notice is also uploaded on the Bank's official website i.e. www.kotak.com and interested parties can visit the same also.

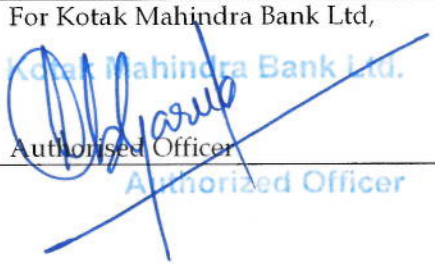
(xxiii) For further details kindly contact Authorised Officer Mr Pranay Bharucha (Mobile no. +91-7045928097) and Mr. Ritesh Shah (Mobile No. +919930360959).

STATUTORY 15 DAYS SALE NOTICE UNDER RULES 6(2), 8(6), 8(7) & 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002

The Borrower/Guarantors/Mortgagors are hereby notified to discharge the liability in full and pay the dues as mentioned above along with up to date interest and expenses with in fifteen days from the date of this notice failing which the "Secured Asset" (mentioned above) will be sold as per the terms and conditions mentioned above. In case there is any discrepancy between the publications of sale notice in English and Vernacular newspaper, then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity.

Place: Mumbai

For Kotak Mahindra Bank Ltd,



Date : 21st August 2019

Authorised Officer