

**Kotak Mahindra Bank Ltd.****Kotak Mahindra Bank Ltd.**

Branch Office: SCO 120, 6th Floor, Feroze Gandhi Market, Ludhiana, Punjab-141001.

Registered Office: 27, BKC C-27, Bandra Kurla Complex, Bandra (E), Mumbai - 400051

Corporate 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.

AUCTION CUM SALE NOTICE

Pursuant to the possession taken by the Authorised Officer of Kotak Mahindra Bank Limited, under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of powers conferred under the rules of the Security Interest (Enforcement) Rules, 2002 to recover the outstanding amount Rs. 12,91,23,109.36/- (Rupees Twelve Crores Ninety One Lacs Twenty Three Thousand One Hundred Nine and Paise Thirty Six Only) as on 18th July, 2016 together with further interest and other charges thereon at the contractual rates starting from 19th July, 2016 till actual payment and/or realization from the **Borrower/ Mortgagor namely M/s Samana Roller Flour Mills Ltd. and Guarantors namely, Mr. Arihant Lal Jain and Guarantors/or Mortgagors M/s Samana Roller Flour Mills Ltd., Mr. Avinash Jain, Smt. Pushpalata Jain, Mr. Monu Jain, Mr. Rajesh Jain, Smt. Poonam Jain** as per the Statutory Demand Notice, dated **20th July, 2016** issued U/s 13(2) of the **SARFAESI Act**.

OFFERS are invited by the undersigned in sealed cover for sale by auction of immovable property on **AS IS WHERE IS BASIS** and **AS IS WHAT IS BASIS** as per the particulars given hereunder :-

Description of Secured Asset	Reserve Price	EMD Amount
All that Piece and Parcel of the Property measuring 144 Sq. yards or 4-3/4 Marla in Khasra Nos. 14//20/2, 15//16/1, 15/1, 14//20/2/1/2 at Vakya Rakba, Malkana, Samana, Tehsil Samana & District Patiala, Punjab or thereabouts together with the present and future superstructures standing thereon with all rights, easements and appurtenances.	Rs. 10,50,000/- (Rupees Ten Lakhs & Fifty Thousand Only)	Rs. 1,05,000/- (Rupees One Lakhs & Five Thousand Only)

The undersigned shall arrange to give inspection of the said property through his representative / agent, to prospective buyers on **22nd November, 2019 between 11.00 AM to 1.00 PM**. The undersigned may at his absolute discretion and on request from prospective buyers, arrange to give inspection of the said property through his representative/agent to prospective buyers on any other working day between the working hours of the Bank.

The sealed Bids shall be sent with the words **"For Purchase of Property in the matter of M/s Samana Roller Flour Mills Ltd."** mentioned on the cover. The Bidder shall send sealed envelope with a Demand Draft / Pay Order of a scheduled bank for the Earnest Money Deposit (EMD) stated above favoring **"Kotak Mahindra Bank Limited"** payable at Mumbai, alongwith duly signed BID Form and KYC documents of Bidder/s, addressed to the Authorized Officer at **Kotak Mahindra Bank Limited SCO, 120, 6th Floor, Feroze Gandhi Market Ludhiana, Punjab - 141001** so as to reach the undersigned latest by **5.00 PM on 28th November, 2019** and the Auction / inter se bidding will take place between **11:00 AM to 11:30 AM** at the same place on **29th November, 2019**, where the bidders can remain present and revise their offers **UPWARDS**. On the confirmation of the auction / sale of the secured asset, the successful bidder/ purchaser should deposit **25%** (including 10% of the said EMD amount) of the bidding amount on the same day by demand draft/pay order of a scheduled bank or by **RTGS/NEFT** payment mode favoring **"Kotak Mahindra Bank Limited - A/c No. 09580159016001"** payable at Mumbai" and the balance **75% within 15 days**, failing which the Bank shall forfeit the entire amount already paid by the bidder.

TERMS AND CONDITIONS:-

(i) Sale will strictly be on **"AS IS WHERE IS BASIS"** and **"AS IS WHAT IS BASIS"** and on the terms and conditions as mentioned herein, however the Authorised Officer shall 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 and liable for any error, misstatement or omission in this proclamation. (iii) Bidders need to improve their offer in multiples of **Rs. 10,000/- (Rupees Ten Thousand Only)** for respective properties. (iv) The secured 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 outgoing i.e. Municipal Taxes, Maintenance/Society charges, Electricity and Water charges and any other dues or taxes in respect of the said property shall be paid by the successful Bidder/Purchaser. (xi) Bids below reserve price shall be out rightly rejected (xii) Bids submitted without original demand drafts/pay order for the EMD shall be out rightly rejected. (xiii) 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. (xiv) Inspection of the property/documents can be arranged by the Authorised Officer on any working day on the specific request of the prospective bidders. (xv) 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. (xvi) 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. (xvii) 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. (xviii) 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. (xix) 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. (xx) 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. (xxi) For further details Contact **Mr. Nitesh Chhibber on 9115594124 and Mr. Aditya Vikram on 8558848213**.

STATUTORY 15 DAYS SALE NOTICE UNDER RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES

The borrower / guarantors are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-Auction, failing which the property will be auctioned / sold and balance dues, if any, will be recovered with interest and cost.

Authorised Officer

Date: 08.11.2019

Place: Ludhiana

For Kotak Mahindra Bank Limited