



KOTAK MAHINDRA BANK LIMITED
Regd Off: 27BKC, C27, G Block, Bandra Kurla Complex, Bandra (E),
Mumbai-400051. B.O. 5th Floor, Naspur House, Himayatnagar, Hyderabad-500029

TENDER CUM AUCTION OF MOVEABLE PROPERTY

Belonging to M/s. Sri Surya Chakra Agro Products Pvt. Ltd ("Borrower")

As per the pre-sale notice dated April 16, 2019, addendum notice dated April 29, 2019 and May 6th 2019, the under mentioned moveable items which are hypothecated by the Borrower to erstwhile ING Vysya Bank Ltd, since merged with Kotak Mahindra Bank Ltd, (the "Kotak Bank") for repayment of credit facilities sanctioned by the Kotak Bank to the Borrower, will be sold in public auction on the date, time and venue mentioned hereunder for recovery of an amount of **Rs. 5,65,57,881.17 ps**(Rupees Five Crore Sixty Five Lakhs Fifty Seven Thousand Eight Hundred and Eighty One and paise Seventeen only) as per the Demand Notice dated 01.10.2015 issued by Kotak Bank u/s 13(2) of the SARFAESI Act, to the Borrower, guarantors and mortgagors, along with accrued interest thereon, costs, expenses and charges till the date of repayment/realization.

SPECIFICATION OF MOVEABLE PROPERTY :

All kind of iron and steel products, plant and machinery, stock (waste edible oil, etc.) lying in the factory premises of the Borrower, situated at Tumkurta (V), Zaheerabad(M), Sanga Reddy District, Telangana (hereinafter referred to as the "Moveable Property").

Reserve Price	EMD	Bid Increment Amount (Rs)	Date, Venue and time of Auction
Rs. 1,00,00,000/- (Rupees One Crore only)	Rs. 10,00,000/- (Rupees Ten Lakhs only)	In multiples of Rs.1,00,000/- (Rupees One Lakh only)	May 23, 2019 at 11.30 am Kotak Mahindra Bank Ltd 5th Floor, Naspur House Himayatnagar, Hyderabad-500029

Gist of Terms and Conditions : The intending bidders should submit their bids/quotations in a sealed cover super scribing the cover as "Tender For Purchase of Moveable Property in the matter of "Sri Surya Chakra Agro Products Pvt. Ltd" addressed to Kotak Mahindra Bank Ltd., 5th Floor, Naspur House, Himayatnagar, Hyderabad-500029 along with a demand draft/pay order of a Scheduled Bank for **Rs. 10,00,000 /- (Rupees Ten Lakhs only)** favouring "Kotak Mahindra Bank Limited - A/c Sri Surya Chakra Agro Products Pvt. Ltd payable at Hyderabad towards EMD, so as to reach the undersigned **latest by 10.30 am** on or before **May 23, 2019**. Further, prospective buyers are advised to obtain the detailed terms and conditions on payment of Rs. 1,000/- (Rupees One Thousand only) for participating in the Auction from the above mentioned address and submit the duly filled Tender cum Bid Document to Kotak Bank before participating in the auction. The copy of the auction notice along with detailed terms and conditions is also available at:

<https://www.kotak.com/en/bank-auctions.html>

Place : Hyderabad, Date May 07, 2019. For Kotak Mahindra Bank Limited Sd/- Authorised Signatory

Sri Surya Chakra Agro Products Pvt.Ltd- General Terms & Conditions for sale of Moveable Property

1. The intending bidders should submit their quotations at the Auction Venue mentioned above, for the Movable Property in a closed cover superscribing the cover as "**Tender for Purchase of Movable Property of M/s Sri Surya Chakra Agro Products Pvt. Ltd**" along with refundable **Earnest Money Deposit (EMD)** of **10%** of the reserve price of the Movable Property **i.e Rs.10,00,000/- (Rupees Ten Lakhs only)** in the form of Demand Draft/Pay Order only in favour of "**Kotak Mahindra Bank Limited, A/c Sri Surya Chakra Agro Products Pvt.Ltd**" payable at Hyderabad along with copy of their Pan Card and valid latest Address Proof (Bank Statement/Electricity Bill, etc), so as to reach Kotak Bank not later than 10.30 am on May 23, 2019.
2. Once sealed bid forms in the manner required above are deposited by the bidders, the same cannot be withdrawn / modified. However, the EMD amount is refundable without interest if the bid is not accepted. The offers received without the EMD and / or below the Reserve Price, or without a copy of the Pan Card or valid latest Address Proof or DD/Payorder not furnished in the manner explained above will be summarily rejected and such Tenderers will not be allowed to participate in the auction.
3. The successful bidder shall bear the charges payable for conveyance, registration, fee, stamp duty, GST etc., if any as applicable. All other dues like electricity charges, maintenance and other taxes, etc. if any have to borne by the successful bidder.
4. The successful bidder should deposit **25% of the bid amount** after deduction of Rs.10,00,000/- **of EMD** already paid on the same day of the sale being knocked down in his favor failing which the EMD amount shall be forfeited by the Kotak Mahindra Bank Ltd without any further notice.
5. The successful bidder should pay the **balance 75% of the bid amount** within 7 days (cheques will not be accepted) from the date of auction, failing which 25% of the amount already paid by the successful bidder shall be forfeited by the Kotak Bank without any further notice and the successful bidder shall have no right to object/challenge the said action. All claims of the successful bidder shall automatically stand relinquished on the amount deposited in respect of the bid and the Movable Property shall forthwith be resold.

6. The Authorized Person of Kotak Bank conducting the auction reserves the right to prevent any person from participating in the bid if he is satisfied that such person's presence may impede the process or progress of the auction.

6. The RTGS details are mentioned below :

Bank Name	Kotak Mahindra Bank Limited
Branch	S.P.Road, Secunderabad
Branch Code	7456
IFSC Code	KKBK0007456
Account No.	700044012433

7. Kotak Bank is in actual physical possession of the Movable Property. The intending bidders are entitled to take an inspection of the moveable property at their own costs on the appointed date fixed by Kotak Bank. Inspection of the moveable property will be allowed by Kotak Bank to the bidder by itself/himself/herself or through their representative. For inspection of the Movable Property the intending bidders may contact on Mobile No. 88861 12124 or 9100789830.
8. The Movable Property can be inspected between 11.00 A.M. and 2.00 P.M. on May 21, 2019. In the event the bidder fails to take inspection or are unable to take inspection of the Movable Property for any reason on the date fixed by Kotak Bank for such inspection, the bidders shall in any event be deemed to have taken inspection of the Movable Property and the taken note of the condition in which it is.
9. The Movable Property is being sold on "**as is where is basis only**" and "**what is there is basis only**" and "**without any recourse basis only**".
10. Kotak Bank has the absolute right to accept or reject a bid or postpone/cancel the auction without assigning any reason thereof.
11. The particulars mentioned in these General Terms and Conditions have been stated to the best of knowledge and information available with Kotak Bank, but the Kotak Bank or any of its employees shall not be answerable for any error, misstatement or omission in the proclamation of sale of the movable Property or in the process of its auction or sale.
12. In so far as the Kotak Bank is aware, there are no arrears of any statutory authority, Municipal Taxes or other taxes, levies or charges in relation to the Movable Property. The Kotak Bank is selling the Movable Property free from charges and encumbrances. Any claim made in that behalf by any person including any government and/or statutory authority shall have to be borne by the successful bidder/Purchaser without any recourse to the Kotak Bank.
13. The bidders will have to satisfy himself/herself/itself if there are any encumbrances, charges and/or liens on or affecting the Movable Property as the sale of Movable Property. If any valid or legally enforceable encumbrances are found to have been made in respect of the Movable Property it shall be deemed that the sale of Movable Property made is subject to such encumbrances. The Successful bidder/Purchaser shall not be entitled to claim any compensation or deduction in price on any account whatsoever and shall be deemed to have purchased the Movable Property subject to all encumbrances, liens and claims.
14. . On the date of auction after opening the bids received, there may be an open auction in multiples of Rs.1.00 Lakh and the auction shall start from the highest price quoted in the sealed bids. The auction would be knocked down in favour of the highest bidder in the auction. In the event there is no bidding over and above the highest price quoted in the sealed bids, the highest bidder who has submitted a sealed bid may be declared as the successful bidder. .
15. The bidders and/or their authorised representatives are advised to be physically present at Kotak Mahindra Bank Limited, 5th Floor, Narsapur House, Himayatnagar, Hyderabad – 500 029 on the date and time mentioned above to participate in the auction that may take place immediately after opening the sealed bids.
16. Any person, who is a minor or of unsound mind or declared as insolvent or is otherwise legally not competent to enter into a contract is not qualified to bid or participate in the auction.
17. Any person bidding on behalf of another shall produce an authority letter / resolution to that effect in original along with the identity proofs mentioned above to the satisfaction of Kotak Bank.
18. Each bidder shall clearly state its/his/her name and address in the sealed bid, stating clearly whether it/he/she is bidding for itself/himself/herself or on behalf of another, in the later case, furnishing the name and address of the third party on whose behalf it/he/she is bidding..
19. Earnest Money Deposit of Rs.10,00,000/- (Rupees Ten Lakhs only) shall be deposited by each of the bidders. The EMD, in the case of the successful bidder, will be adjusted towards the final bid amount. The amounts outstanding to Kotak Bank is Rs.5,65,57,881.17 ps along with accrued interest thereon, costs, expenses and charges till the date of repayment/realization,
20. as per the Demand Notice dated 01.10.2015 issued by Kotak Bank u/s 13(2) of the SARFAESI Act, to the Borrower, guarantors and mortgagors,
21. All the bidders shall note that in case the full amount of arrears due and payable to Kotak Bank by the Borrower has been paid to Kotak Bank by or on behalf of the Borrower before the commencement of the auction, the auction shall stand cancelled without any liability to Kotak Bank. In such case, the bidders shall have no right to claim any amount on account of any costs, expenses incurred in connection with the auction sale or by way of compensation for having attended and/or participated in the auction. In such an event, the EMD paid to Kotak Bank shall be refunded by Kotak Bank to the bidders without any interest whatsoever.
22. Participation in the bid shall be deemed to be acceptance of the terms and conditions specified herein.
23. For any reason if the sale cannot be confirmed in favour of the successful bidder or is set aside by an order of any Court or Tribunal, then the entire purchase money paid by the successful bidder may be refunded without interest and the successful bidder shall not have any right to object/challenge the act of Kotak Bank of not confirming the sale in favour of the successful bidder before any authority or forum.

24. Upon acceptance of the bid, the successful bidder shall sign the Memorandum and subscribe its/his/her name thereon and give its/his/her full address. All written communications, notices and processes shall be deemed to have been duly delivered and served upon the successful bidder by leaving the same at such address and/or sending the same to such address.
25. Upon payment of the sale price for Movable Property in full and all costs, charges and expenses mentioned above, the Kotak Bank shall issue a letter to the auction purchaser duly enclosing the list of Movable Property sold.
26. The Movable Property shall remain in the premises mentioned above at the risk of the successful bidder from the date of auction till the same is removed by the successful bidder and Kotak Bank will not be put under any liability for the safe custody or preservation thereof from that date.
27. Kotak Bank will be at liberty to amend/modify/delete/drop any of the above conditions as may be deemed necessary in the light of the facts and circumstances and also to withhold/defer/withdraw the auction without assigning any reason at any time during the process of the sale of the Movable Property.