



TERMS AND CONDITIONS AND BID DOCUMENT

For sale of the below properties

1. Immovable Property of SRS Engineering Industries :

All that piece and parcel of property being C1 type of Industrial SHED No. 2641 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2641 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2078 & 2079 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto

All that piece and parcel of property being C1 type of Industrial SHED No. 2642 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2642 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2078 & 2079 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto

2. Immovable Property of SRS Bearing Industries :

All that piece and parcel of property being C1 type of Industrial SHED No. 2639 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2639 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2080 and Re Survey no. Revenue Survey No. 2080/p as per Possession Receipt No. GIDC/RM/SNR/SHD/927 Dtd. 07/03/1988 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto

All that piece and parcel of property being C1 type of Industrial SHED No. 2640 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2640 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2080 and Revenue Survey No. 2080/p as per Possession Receipt No. GIDC/RM/SNR/SHD/927 Dtd. 07/03/1988 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures



Kotak Mahindra Bank Limited

as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto

February 18, 2020

Issued by

The Authorised Officer



Regd Office :- 27 BKC,
C27, G Block, Bandra
Kurla Complex, Bandra
(East), Mumbai – 400051

Terms and Conditions

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as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto

under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI ACT).

Issued by
The Authorised Officer,
Kotak Mahindra Bank Limited

SNAPSHOT

Particular of Assets	Reserve Price	EMD
<p>1. Immovable Property of SRS Engineering Industries :</p> <p>All that piece and parcel of property being C1 type of Industrial SHED No. 2641 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2641 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2078 & 2079 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto</p> <p>All that piece and parcel of property being C1 type of Industrial SHED No. 2642 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2642 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2078 & 2079 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat</p>	<p>INR 1,75,00,000/- (Rupees One Crore Seventy Five lakhs Only)</p>	<p>INR. 17,50,000/- (Rupees Seventeen Lakhs Fifty Thousand Only)</p>



<p>or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto</p> <p>(more particularly described in Annexure IV)</p>		
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the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto. (more particularly described in Annexure IV)		
Last date of submitting Bid	11-3-2020 upto 5:00 p.m. at https://kotakbank.auctiontiger.net and copy of the same to Authorised officer on email: harish.acharya@kotak.com ; parag.dholakia@kotak.com	
Earnest Money Deposit (EMD) Remittance	EMD amount shall be remitted through NEFT/RTGS in favour of “Kotak Mahindra Bank Limited A/c E Auction”, Account No. 8411307138 with Kotak Mahindra Bank Limited, Malad (East), Mumbai, Branch with IFSC Code No. KKBK0000646.	
Date and Time for Online Auction	12-3-2020 between 11:00 a.m. to 12:00 noon with unlimited extensions of 5 minutes duration each time bid is made within last 5 minutes of E-Auction	
Bid Increment Amount	Rs.3,00,000/- (Rupees Three Lacs only) or in multiples	
Contact Nos for details	M/s. e - Procurement Technologies Limited (Auction Tiger), Ahmedabad Contact Mr. Vijay Shetty - Mob. : 6351896832 / 6352490773 / 9265562821 & Phone : 079 61200 594 / 598 / 559/ 587 / 554, email id – maharashtra@auctiontiger.net / support@auctiontiger.net and For Gujarat Contact Mr Chintan Bhatt 9978591888 Gujarat@auctiontiger.net . or Authorised officer on email: harish.acharya@kotak.com ; parag.dholakia@kotak.com	
For detailed Terms and conditions of auction sale	The bidders are advised to go through the portal https:// kotakbank.auctiontiger.net and the said terms and conditions shall be binding on the bidders who participate in the bidding process. Also note that bid has to be filled and submitted along with KYC documents online on the portal https://kotakbank.auctiontiger.net	



	on or before 11-3-2020 upto 5.00 pm. harish.acharya@kotak.com ; parag.dholakia@kotak.com																		
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Date : February 18, 2020

M/s. _____



1. INTRODUCTION

Sealed Tenders are invited by Authorised Officer, Kotak Mahindra Bank Ltd. (“Kotak Bank”) for the sale of immovable properties the details are as below:-

1. Immovable Property of SRS Engineering Industries :

All that piece and parcel of property being C1 type of Industrial SHED No. 2641 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2641 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2078 & 2079 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto

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mentioned in ANNEXURE IV, herewith on “As is Where is”, “As is What is”, basis and (excluding the plant and machineries and other movables if available therein)

3. TERMS AND CONDITIONS OF THE SALE :-

In view of the non-payment of the amount as demanded in the Demand notice issued u/s 13 (2) of the SARFAESI Act, 2002, against the Borrower M/s Rushabh Precision Bearings Limited and to the Guarantor's/ Mortgagors SRS Engineering Industries, SRS Bearing Industries and Shri Rajesh D. Vora. Kotak Bank initiated action and has taken symbolic possession of the properties put for auction and is now proceeding further with the auction sale of the properties mortgaged by Guarantor / Mortgagors SRS Engineering Industries and SRS Bearing Industries. Kotak Bank a Secured Creditor of M/s Rushabh Precision Bearings Limited, the Borrower, in whose favour the said properties belonging to the Mortgagor, is charged and is having the right/power to sell the said properties and shall be referred to as the **Seller** and the successful bidder/s ie., the bidder/s in whose favour the contract may be awarded shall be hereinafter referred as **Purchaser/s**.

2.1 The said properties would be sold by an Electronic Public Auction conducted by Kotak Bank's approved service provider M/s E. Procurement Technologies Limited at the web portal <https://kotakbank.auctiontiger.net> on 12-3-2020 between 11:00 a.m. to 12:00. The Online e-auction bid form and Terms and Conditions for the online auction sale are available at the website <https://kotakbank.auctiontiger.net>. For any details with respect to any help, procedure and online training auction process contact M/s. e - Procurement Technologies Limited (Auction Tiger), Ahmedabad Contact Mr. Vijay Shetty - Mob. : 6351896832 / 6352490773 / 9265562821 & Phone : 079 61200 594 / 598 / 559/ 587 / 554, email id – maharashtra@auctiontiger.net / support@auctiontiger.net and For Gujarat Contact Mr Chintan Bhatt 9978591888 Gujarat@auctiontiger.net. and The bidders are advised to go through the portal <https://kotakbank.auctiontiger.net>, and for any other details the purchaser may contact Authorised officers of Kotak Bank on 022-62185637/ mobile 982099 0050 / 982099 0008.

2.2 The Auction/bidding shall only be through “online electronic mode” through the website: <https://kotakbank.auctiontiger.net> of M/s E-procurement Technologies Limited. The E-Auction/bidding of the said property would be conducted exactly on the scheduled date and time by way of Inter-se bidding amongst the bidders. The intending bidders shall hold valid E-mail id. Intending purchasers are advised to go through the website: <https://kotakbank.auctiontiger.net> for detailed terms and conditions e-Auction sale, online e-Auction bid application form, declaration etc. before submitting their bids for taking part in the E-Auction sale proceedings.



- 2.3 For participating on E-Auction sale the intending purchasers should register their details with E-Auction service provider at <https://kotakbank.auctiontiger.net> well in advance and get the User ID and password required for participating in the auction process.
- 2.4 The said property offered for sale is on “As is Where is”, “As is What is” basis and excluding the plant and machineries and other movables if available therein. Neither Kotak Bank nor the Authorised Officer (AO) undertake any responsibility to produce any permission / NOC etc in respect of the said properties. The said properties are sold with all known and unknown encumbrances.
- 2.5 Sale is strictly subject to the Terms and Conditions incorporated herein and also mentioned in the publication of sale notice. The bidders are advised to go through the portal <https://kotakbank.auctiontiger.net> and the said terms and conditions shall be binding on the bidders who participate in the bidding process.
- 2.6 The Properties put for Sale/Auction by Authorised Officer of Kotak Bank is for immovable property being land and building only and on “As is Where is”, “As is What is”, basis excluding the plant and Machineries and other movables if available therein. The quantity indicated, if any, are purely indicative & without any guarantee and Kotak Bank shall not entertain any claim / complaint from the buyer for any deficiency in quantity / size / actual area/ number etc. for recovery of whole or any part of the bid / purchase money, loss of profit / interest, damages etc.
- 2.7 The property put for Sale/Auction may have certain liabilities attached to it apart from the outstanding dues of Kotak Bank. The Prospective Purchaser may carry out due-diligence in respect of such likely liabilities pertaining to the said immovable properties before submitting the bid. The intending bidders also have to ascertain at their own cost all the liabilities including but not limited to property taxes, society dues, electricity dues and all other dues and liabilities attached to the said property. It may be noted that the purchaser will be responsible for meeting any and all such liabilities if they arise and Kotak Bank or the AO will not be liable to meet any such liabilities whatsoever. Such liabilities are to be met by the Purchaser and which will be over and above the purchase consideration.
- 2.8 The information with respect to the property put for Auction sale, including the description as per Annexure –IV is to the best of knowledge of the Kotak Bank/AO, who however shall not be responsible for any error or omission or mis-statement in the said particulars. The bidders/offerers are required to verify the same for their own interests before submitting the bids/offer.
- 2.9 The bidder has to satisfy the Authorised Officer about his financial capacity to meet the bid price.



- 2.10 Any bid lower than the Reserve Price fixed shall not be considered under any circumstances.
- 2.11 The intending bidders may participate in E-Auction for bidding from their place of choice. Proper internet connectivity shall have to be ensured by intending bidder himself. Kotak Bank/Service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.
- 2.12 Bids along with KYC documents shall be submitted online in prescribed online bid form with relevant details in the website <https://kotakbank.auctiontiger.net> on or before March 11, 2020 upto 5.00 pm. The copies of the same also forwarded by Email to AO on: harish.acharya@kotak.com & parag.dholakia@kotak.com. Earnest Money Deposit (EMD) shall be submitted through RTGS/ NEFT/Fund Transfer to the credit of account No. 8411307138, Kotak Mahindra Bank Ltd. A/c E- Auction, Malad (East) Branch, Mumbai, IFSC Code: KKBK0000646. Any bid accompanied by short EMD and/ or with their own conditions are liable to be rejected/ ignored summararily.
- 2.13 Inter-se bidding will be permitted amongst the intended eligible bidders whose bids are equal or higher than the reserve price and the highest bidder shall be declared as successful bidder by way of email. The bids shall be increased in multiples of Rs. 3,00,000/- (Rupees Three lakhs only) The AO shall be entitled to retain the highest bid received for a period not exceeding 15 days before confirming the sale;
- 2.14 The EMDs of the unsuccessful bidders shall be returned without any interest within three working days.
- 2.15 EMD of the successful bidder shall be adjusted against the sale consideration on issue of “Letter of Acceptance”.
- 2.16 The contract shall be treated as having been entered into as soon as the “Letter of Acceptance” is issued by Authorised Officer, Kotak Bank to the successful bidder.
- 2.17 The validity of contract shall be of 30 days from the date of such acceptance. The successful bidder shall deposit 25% of the amount of sale price after adjusting the EMD already deposited, immediately on closure of the e-auction sale proceedings or on the following day before the closure of the office/banking hours. In the event the highest bidder fails to deposit the aforesaid 25% of the amount of sale price on or before the closure of office/banking hours, then the amount deposited by such bidder shall be forfeited and the Prospective Purchaser shall not have any objections and shall not claim such amount from the Bank and / or the Authorised Officer.



- 2.18 The balance 75% of sale price shall have to be deposited within 15 days from the date on which the acceptance/confirmation of sale is conveyed to such successful bidder. If the 15th day happens to be a Sunday or a Public Holiday, the balance 75% may be deposited on the next working day. In case of failure of depositing the balance amount of 75% within the prescribed period mentioned above, the amount deposited by the highest bidder shall be forfeited and without prejudice to the rights of Kotak Bank to claim such further damages in this regard without further reference to the bidder / purchaser.
- 2.19 In case of any doubt regarding the bid documents and or auction process, the decision of the Authorised Officer will be final.
- 2.20 The Authorised Officer reserves the right to accept or reject any/or all the offers or adjourn or postpones or cancel the auction sale without assigning any reason thereon.
- 2.21 All charges/dues including Registration Charges, Stamp Duty, Taxes, Maintenance Charges, Electricity Bills etc., shall have to be borne by the Purchaser;
- 2.22 On receipt of the entire sale consideration within the stipulated period as mentioned above and/ or agreed upon, the Authorised Officer shall issue the sale certificate and the sale shall be complete thereafter and Kotak Bank shall not entertain any claims.

3. ELIGIBILITY

3.1 The Bidder should :

- a) be any person, Registered Trust, Registered Firm, Registered Cooperative Society, Private Limited company, Public Limited Company, Partnership Firm registered in India;
- b) be legally competent to enter into contract as per prevailing laws;
- c) be financially sound;

- 3.2 The Authorised Officer may also consider a bid submitted by a consortium of persons/companies. It is, however, made clear that there should be no change in the consortium structure during the finalisation of the bid right up to the stage of depositing the bid amount in full with Kotak Bank. If there are any changes in the consortium structure, Authorised Officer reserves the right to cancel the sale. However, the financial arrangement between the parties should be specified in the bid documents. No bid by a Consortium/Partnership/ Company shall be entertained if the opinion of the Authorised Officer is that it has led to reduction in competition.



4. EARNEST MONEY DEPOSIT (EMD):

- 4.1 The bid should be accompanied with the EMD as mentioned above and deposited by way of NEFT/ RTGS/ NEFT/Fund Transfer in favour of “Kotak Mahindra Bank Ltd. A/c E- Auction”, Account No. 8411307138 with Kotak Mahindra Bank Limited, Malad (East) Branch, Mumbai, IFSC Code: KKBK0000646, on or before March 11, 2020 upto 5.00. No interest will be paid on the Earnest Money Deposit.
- 4.2 The EMD received by Kotak Bank from unsuccessful bidders will be returned to them without any interest within three days.
- 4.3 In case the bid is accepted, the EMD so deposited by the successful bidder against sale price shall be automatically adjusted towards purchase consideration as per the payment terms stipulated in the terms and conditions.
- 4.4 EMD in any other form, for example, Demand draft/pay order/ cheque (including cheque made “good for payment”), Bank Guarantee, Bid Bonds, call deposit etc., will not be accepted.
- 4.5 In case the bid is accepted and purchaser refuses/ fails to make further payment toward balance purchase consideration for any reason, the EMD so deposited shall be forfeited without prejudice to the rights of Kotak Bank to claim such further damages in this regard without further reference to the bidder/ purchaser.

5. Process of E-Auction & Mode of Submission of Bid

- 5.1 All bids must be submitted in the prescribed form along with all required documents by online mode only. The bid must be submitted on before the appointed date and time. The intending bidders are advised to go through the website <https://kotakbank.auctiontiger.net> for detailed Terms and Conditions of E-Auction sale, online E-Auction bid application form, Declaration etc., before submitting their bids for taking part in E-Auction sale proceedings.
- 5.2 Duly filled and signed copy of the Terms and Conditions dated February 18, 2020 along with all documents and details regarding remittances of EMD shall be entered in the bid form as below, shall be scanned and uploaded at <https://kotakbank.auctiontiger.net> and copy forwarded to the AO on harish.acharya@kotak.com and parag.dholakia.com:

a) UTR Number for the payment of EMD along with Bank details;



- b) Terms and Conditions of the Auction, duly signed by the bidder/s on each page in token of having accepted the same in toto;
- c) Proof of identification / Photo Id Viz., Voter ID/driving License/passport etc;
- d) Current address proof for communication and contact details;
- e) PAN card of the indenting purchaser;
- f) Bank account details to which EMD to be returned.

- 5.3 No telex/telegraphic / faxed/e-mail bids/offers will be accepted.
- 5.4 Incomplete bid, bids lesser than the Reserve Price or bids submitted with qualifying conditions or with conditions at variance with the terms and conditions of Auction/ Bid document are liable to be rejected summarily.
- 5.5 The service provider will declare the opening bid amount, which shall be visible to all bidders during the start of the e-auction. Any bidder can start bidding, in the online e-auction, only above the opening bid. Hence, the first online bid that comes in the system during the online e-auction shall be above the auctions opening bid, by increment of minimum of Rs. 3,00,000/- (Rupees Three Lakh only) or in multiples thereof. The second online bid and onwards will have to be higher than the first online bid by one increment value, or higher by multiple of increment value.
- 5.6 The 'Bid – Increase Amount' has been fixed in respect of the said property Rs.3,00,000/- (Rupees Three Lakh only). The bidders will have to increase the bid amount in multiple of "Bid- increase Amount" only.
- 5.7 The Online Auction shall be open for 1 hour between 11.00 am to 12.00 noon on March 12, 2020. If a bidder places a bid in the last 5 minutes of closing of the e-Auction and if that bid gets accepted, then the auction duration shall automatically get extended for another 5 minutes, from the time that bid comes in. Please note that auto extension shall be unlimited and will take only if a valid bid comes in last 5 minutes of closing. If a valid bid is not received the auto extension will not take place even if that bid might have come in last 5 minutes. In case, there is no bid in the last 5 minutes of closing of e-auction, the auction shall get closed automatically without any extension. However, bidder are advised not to wait till the last minute till the last few seconds to enter their bid during the auto extension period to avoid complication related with internet connectivity, network problems, system crashdown, power failure etc.,
- 5.8 The last valid bid at the time of closing of the online auction shall be considered to be the successful bidder. The Successful bidder shall be intimated of the same by the service provider/ AO/ Kotak Bank on closing of the auction by a confirming email.



- 5.9 During e-auction if no bid is received within the specified time, Kotak Bank/AO at its discretion may decide to scrap the e-auction process.
- 5.10 The bidder will be able to view the following on their screen along with the necessary fields in the e-auction:
- a) Leading bid in the auction;
 - b) Bid placed by the bidder
 - c) Minimum Increment value.
 - d) Bid rank of the bidder in the auction
- 5.11. The bid once submitted, cannot be cancelled / withdrawn and the successful bidder shall be bound to buy the said property at the final bid price. The failure on the part of the successful bidder to comply with any of the Terms and Conditions of E-auction Notice and Terms and Conditions will resort in forfeiture of the amount paid by the defaulting bidder.

6. Payment Schedule:

- 6.1 All remittance shall be made by NEFT/RTGS in favour of “ Kotak Mahindra Bank Limited A/c E-Auction”, A/c No. 8411307138 with Kotak Mahindra Bank Limited, Malad (East) Mumbai Branch, with IFSC code :- KKBK0000646
- 6.2 EMD of the successful bidder shall be adjusted against the sale consideration on issue of confirming email. The intimation to the bidder/ bidders concerned to having been declared successful in the auction sale will primarily be sent to them through e-mail mentioned in the bid form. The date of sending the email will be considered as the date of intimation.
- 6.3 The successful bidder shall deposit 25% of the purchase price less the amount of EMD as soon as the auction is knocked down in his / her/ its favour or within the next working day from the day of acceptance of the bid is conveyed to him in writing/ email. On default of the payment of the 25% of the sale price or any part thereof, the EMD shall stand forfeited and the said property will be offered to the next highest bidder.
- 6.4 The Balance amount ie., 75% of the sale consideration is to be paid within 15 days from the date of acceptance of the bid. In the event of the intending



purchaser committed default in payment of the balance 75% of the sale price or any part thereof within the stipulated period or within the period as may be agreed by the AO in writing, the amounts paid by the intending Purchaser shall be forfeited by the AO. In any case/ the EMD paid by the defaulting intending Purchaser will not be refunded. The Defaulting Purchaser shall not have any claims to the property or to any part of the sum for which it may be subsequently sold.

- 6.5 The Purchaser has the option to give the full contracted amount (sale consideration) in advance and before the prescribed time period.
- 6.6 All taxes/ duty/ fees/ charges etc. as applicable and related to purchase of the said property shall be borne by the Purchaser.
- 6.7 If for any reason, whatsoever the sale cannot be confirmed or if the sale is set aside by any order of any Court or Tribunal, then in that event the entire purchase consideration paid be refunded to the Purchaser without any interest and the said purchaser shall handover the possession back to the Authroised Officer of Kotak Bank.

7. Sales Tax, Duties, Cess and other Levies

All the costs, charges, fees, duties, cess, taxes, arrears, etc. and any other type of levies as applicable any related to purchase of the said property shall be borne by the Purchaser. Sales tax, VAT, GST on the sale of movables, as applicable, shall also be borned by the Purchaser over and above the sale price. The bifurcation of the value between the immovable and movables if any will be disclosed by the AO to the Purchaser after the conclusion of E-Auction. The decision of the AO in this respect shall be final and binding.

As per Section 194-A of the Income Tax Act, 1961, TDS @1% shall be applicable on the sale proceeds as the sale consideration is Rs. 50,00,000/- (Rupees Fifty Lakhs only) and above. The Successful bidder/purchaser shall deduct 1% TDS or as applicable in favour of Kotak Bank from the sale price and deposit the same with Income Tax Department and furnish TDS certificate to Kotak Bank.

8. Delivery period / Possession



- 8.1 After receipt of full and final payment in lieu of the total sale consideration of the said Properties, Kotak Bank will issue “letter of Possession” and “Certificate of Sale” with respect to property put for sale as provided under Security Interest (Enforcement) Rules, 2002 of the SARFAESI Act, 2002 in favour of the Purchaser. No other deed and / or document will be issued. The Purchaser will make their own arrangements for taking over the Possession of the properties.
- 8.2 The said property shall remain at the risk of Purchaser from the time of Letter of Possession has been handed over to the purchaser and the AO will not be put under any liability or for preservation thereof from that day.

9. TERMINATION / BREACH OF CONTRACT.

In the event of non-fulfillment of the Terms and Conditions of the bid and matters related thereto, by the bidder, the Authorised Officer and / or Kotak Bank shall have the liberty to do any or all of the following:-

- (a) Cancel the contract with immediate effect, in which case, the EMD or any payments made, shall stand forfeited.

AND / OR

- I. Retain and/ or adjust, recover from the bidders any amount lying with Kotak Bank to the bidder’s credit either under this contract or any other contract;
- II. Retain and/ or adjust, recover from the bidders any amount which may at any time, become payable / refundable to bidder either under this contract or any other contract;
- III. Retain and/ or adjust, recover from the bidders any amount of losses or damages or claim that might be incurred by Kotak Bank in selling the immovable property under the contract including not taking delivery of the immovable property by bidder which will be solely at bidder’s risk and costs.

Even after such recovery/ adjustment by Kotak Bank from bidder’s any amount as mentioned above lying with Kotak Bank and further amount, if any, is still found payable/ refundable by the bidder, the bidder shall pay the same to Kotak Bank on demand without any objection or demur.

The decision of Kotak Bank in this regard to the actual losses incurred by Kotak Bank including the responsibilities of the rate at which Kotak Bank may sell the immovable property shall be final and binding on the bidder. Even if no loss is



incurred by Kotak Bank the bidders shall not have any claim for the refund of earnest money deposit or advance payment(s) as the case may be from the Seller and / or the Authorised Officer.

10. FORCE MAJEURE:

The Authorised Officer and / or Kotak Bank shall not be liable for any failure or delay in performance due to any cause beyond their control including fire, floods, strikes, go-slow, lock-out, closure, pestilence, dissilence, dispute with staff, dislocation of normal working conditions, war, riots, epidemics, political upheavals, Governments actions, civil commotion, breakdown of machinery, shortage of labour acts, legal proceedings, demand or otherwise or any other cause or conditions beyond the control of aforesaid causes and / or the existence of such cause or consequence may operate at the sole discretion of the Authorised Officer and / or Kotak Bank to extend the time of performance on the part of the Authorised Officer and / or Kotak Bank by such period as may be necessary to enable the Authorised Officer and / or Kotak Bank to effect performance after the cause of delays will have ceased to exist.

11. GENERAL INFORMATION:

- 11.1 It should be noted by the bidder(s) that by entering into this contract the Authorised Officer and / or Kotak Bank is not precluded from entering into similar contracts with anyone else of their choice at any time during the subsistence of this contract.
- 11.2 The Authorised Officer and / or Kotak Bank shall have the right to issue addendum to bid documents to clarify, amend, modify, supplement or delete any of the conditions clauses or items stated therein. Each addendum so issued shall form a part of original invitation to bid.
- 11.3 In case the offer is not accepted, the bidder shall not be entitled to claim any costs, damages, charges, expenses incidental to or incurred by the bidder through or in connection with the submission of the offer even though the Authorised Officer and / or Kotak Bank may elect to withdraw the invitation to bid. Should all invitation to bid be withdrawn or cancelled by the Authorised Officer and / or Kotak Bank for which the Authorised Officer and / or Kotak Bank shall have the right to do so at any time, the Earnest Money paid by the bidders with the bid will be refunded to them in due course, without interest.



- 11.4 The bidders shall have no right to issue addendum to bid documents to clarify supplement or delete any of the conditions/clauses or items stated therein.
- 11.5 Unless otherwise specified all rates and prices in the bid form should be quoted both in figures and in words.
- 11.6 The bidders shall note that the above Terms and Conditions of bid may be altered by the Authorised Officer, if necessary.
- 11.7 Kotak Bank / the Authorised Officer reserve the right to reject any or all the bids without assigning any reason thereof.
- 11.8 The submission of the bid means and implies that the bidder has unconditionally agreed to and accepted all the above terms and conditions of the bid.
- 11.9 Intending bidder(s) may obtain any clarification required before bidding. Submission of bid implies, the bidder(s) has obtained all the clarifications required and that he has agreed to all Terms and Conditions herein specified.
- 11.10 The decision of the Authorized Officer of Kotak Bank in the matter, arising out of this sale, shall be final in regard to all matters relating to the contract.
- 11.11 All suits or proceedings relating to any dispute or claim arising out of or in course of performance of this contract shall be filed in appropriate Court having jurisdiction in Mumbai.
- 11.12 Bidders must ensure the following while submitting the bid:-
- (A) All documents as listed hereinabove should be duly filled and properly uploaded at the time of submitting the bid.
 - (B) THAT THE BID SHOULD BE FILLED IN THE FORMAT OF BID ENCLOSED AT ANNEXURE – I and II.
 - (C) That every page of bid document is duly signed by the bidder before submitting the bid.
 - (D) That all alterations, Erasers and or over-writing if any, in the schedule or Rates are duly authenticated by the bidders signature.
- 11.13 Bidder should state whether he/she is a relative of any Director(s) of Kotak Bank and / or any of the Secured Creditors or Bidder is a firm in which Director(s) or his relative of Kotak Bank and / or Secured Creditors is a partner



or Bidder is a Company in which Director of Kotak Bank and / or Secured Creditors or his relatives are member(s) or Director(s).

11.14 Bidder should state whether he/she is a relative of Borrower /Mortgagor or any other group company / concern / firm wherein the Director(s) or Partner(s) have stake in such company / concern / firm.

12. The Bid, Letter of Application and Intent and Guidelines to bidders are enclosed at Annexure I, II & III.



Annexure – I

(Letter head of the applicant including full Postal Address, Telephone No., Fax No./ Telex, E-mail / Cable Address)

BID

The Authorised Officer
Kotak Mahindra Bank Limited
Asset Reconstruction Division
12 BKC, 6th Floor, Plot No. C-12, ‘G’ Block,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

Subject:- For the sale of immovable property being (Tick on one of the Properties that you wish to Bid)

1. Immovable Property of SRS Engineering Industries :

All that piece and parcel of property being C1 type of Industrial SHED No. 2641 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2641 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2078 & 2079 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto

All that piece and parcel of property being C1 type of Industrial SHED No. 2642 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2642 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2078 & 2079 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto

2. Immovable Property of SRS Bearing Industries :

All that piece and parcel of property being C1 type of Industrial SHED No. 2639 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2639 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2080 and Re Survey no. Revenue Survey No. 2080/p as per Possession Receipt No. GIDC/RM/SNR/SHD/927 Dtd. 07/03/1988 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto



All that piece and parcel of property being C1 type of Industrial SHED No. 2640 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2640 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2080 and Revenue Survey No. 2080/p as per Possession Receipt No. GIDC/RM/SNR/SHD/927 Dtd. 07/03/1988 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto

1	Particulars of the Bidder		
1.1	Full name of the bidder (in block letters)		
1.2	Applicants Registered Office/ place of business Address Telephone no. Fax No. Email Address		
1.3	Whether the bidder is competent to contract under Indian Contract Act, 1872 as per Foreign Exchange Regulation Act, 1973/ Foreign Exchange Management Act, 1999 in case of NRI (Tick whichever is applicable)		Yes/ No
2	Constitution of Bidder (Tick whichever is applicable)		Public Limited Company Private Limited Company Partnership Individual/ Sole Proprietary Others (specify)



			(Furnish documents in support)
3	Particulars of Bid		
3.1	The price offered for the said Property		Rs. _____ (Rupees _____)
3.2	Bank name from which EMD is remitted		
3.3	UTR No.		
3.4	Date of EMD remittance		
3.5			The price offered is for purchase of the said property is exclusive of any liabilities as mentioned in the bid document, and all liabilities in connection with the property put for sale shall be met by this Applicant in case the bid is successful.
3.6	Document attached to bid		(a) Terms and conditions of the Auction duly signed (b) Proof of identification / Photo Id (copy of any one) : (1) Vote ID (2) Driving License (3) Passport Etc (4) Other _____ (Please specify) (c) Current Address proof for communication and contact details; (d) PAN Card of the intending Purchaser
4	Details for return of EMD		
4.1	Name of Account Holder		
4.2	Nature of Account Account no.		
4.3	IFSC Code		
4.4	Bank and Branch Details		

Certified that:-

In case our offer is accepted and if we fail to pay the amount in the manner to be specified by Kotak Bank in the Bid Document /Letter of Acceptance the amount of



Earnest Money Deposit and any further installments paid by us under this offer shall stand absolutely forfeited by The Authorised Officer and / or Kotak Bank.

This offer is valid for a period of 30 days from the closing date of the bid.

I/We agree to abide by the decision of the Authorised Officer and / or Kotak Bank.

I/We have read and understood terms and condition of the bid and hereby unequivocally and unconditionally accept the same.

I/We have inspected the said property for which bid is being submitted I/we have accept all the terms and conditions as mentioned in bid document.

I/We are also aware and confirm that Kotak Bank or its AO have not made any representation as to the correctness, validity or adequacy or otherwise of any information pertaining to liabilities, encumbrances and dues. We have ascertained all liabilities, encumbrances and dues and have carried out our due diligence before submitting the bid/ offer. Kotak Bank or its Authorised Officer is not liable for anything pertaining to the same.

We hereby declare that the information stated hereinabove is complete and absolutely correct and any error or omission therein, accidental or otherwise, will be sufficient justification for the Authorised Officer and / or Kotak Bank to reject our bid and/or to cancel the award of sale.

Dated

Applicant's Signatures

Full Name

Designation

Name of the Company / Firm / Proprietor

Address of the Company/ Firm / Proprietor



ANNEXURE – II

(Letter head of the Applicant including full Postal Address, Telephone No., Fax No./ Telex, E-mail / Cable Address)

Letter of Application & Intent

Date:

The Authorised Officer
Kotak Mahindra Bank Limited
Asset Reconstruction Division,
12 BKC, 6th Floor,
Plot No. C-12, 'G' Block,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

Subject:- For the sale of immovable property being (Tick one of the following properties)

1. Immovable Property of SRS Engineering Industries :

All that piece and parcel of property being C1 type of Industrial SHED No. 2641 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2641 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2078 & 2079 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto

All that piece and parcel of property being C1 type of Industrial SHED No. 2642 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2642 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2078 & 2079 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto

2. Immovable Property of SRS Bearing Industries :

All that piece and parcel of property being C1 type of Industrial SHED No. 2639 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2639 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2080 and Re Survey no. Revenue Survey No. 2080/p as per Possession Receipt No. GIDC/RM/SNR/SHD/927 Dtd. 07/03/1988 in Sub-Dist. Wadhwan, Regi. Dist.



Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto

All that piece and parcel of property being C1 type of Industrial SHED No. 2640 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2640 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2080 and Revenue Survey No. 2080/p as per Possession Receipt No. GIDC/RM/SNR/SHD/927 Dtd. 07/03/1988 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto

under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security interest Act, 2002 (SARFAESI ACT). (Said Property).

Sir,

1. Being duly authorized to represent and act for and on behalf of _____
(herein the Applicant), and having studied and fully understood all the information provided in the bid document, the undersigned hereby apply as a bidder for the purchase of said property according to the Terms and conditions of the offer made by Kotak Bank.
2. Bid is given in Annexure – I along with attachments, duly filled and signed on each page.
3. Kotak Bank and the Authorized Officer is hereby authorized to conduct any inquiry/ investigation to verify the statements, documents and information submitted in connection with the application and to seek clarification from our bankers regarding any financial and technical aspects. This letter of application will also serve as authorization to any individual or authorized representative of any institution referred to in the supporting information, to provide such information deemed necessary and requested by yourselves to verify statements and information provided in the application or with regard to the resources, experience and competence of the Applicant.
4. Kotak Bank and the Authorized Officer may contact the following persons for any further information:-

Name of the Person/s : _____



Address _____

Phone No. _____ Fax No. :

Email id ; _____

5. This application is made with full understanding that:

- Bids will be subject to verification of all information submitted at the time of bidding.
- The Authorised Officer/Kotak Bank reserves the right to reject or accept any bid, cancel the bidding process, and/or reject all Bids.
- The Authorised Officer and / or Kotak Bank shall not be liable for any of the above actions and shall be under no obligation to inform the applicant of the same.

6. I/We, the undersigned declare the statements made, and the information provided in the duly completed application forms enclosed, are complete, true and correct in every detail.

7. I/We have read the terms and conditions of the offer detailed in Bid document and are willing to abide by them unconditionally.

8. The offer made by us is valid for 30 days.

Name _____

Name _____

For and on behalf of

(Name of Applicant)

Enclosures:-
Bid – Annexure – I.



Annexure – III

GUIDELINES FOR BIDDERS

1. The Bidders prior to submitting their Bid for the immovable property are expected to visit and examine the site and surroundings at their own expenses as the same are being offered on an “AS IS WHERE IS AND AS IS WHAT IS BASIS” (EXCLUDING THE PLANTS AND MACHINERIES AND OTHER MOVABLES IF AVAILABLE THEREIN) . They should ascertain on their own responsibility all information, technical data, market study etc. including actual conditions, existing services, statutory and other liabilities etc.
2. It shall be presumed that all these factors were accounted for by the Bidder while quoting their bid. The bidder shall be deemed to have full knowledge of the immovable property, whether he inspects it or not.
3. Any information about the asset can be obtained from the Authorised Officer (s) on 982099 0050, and or 982099 0008
4. Submission of the bid should be done as per the format prescribed in Annexure – I.
5. The documents should have the stamp of the company / firm and signed by the duly authorized signatory.
6. No offer shall be considered if not accompanied by Earnest Money Deposit.



Annexure IV

ANNEXURE –I – Secured Assets put for sale by E-Auction

1. Immovable Property of SRS Engineering Industries :

All that piece and parcel of property being C1 type of Industrial SHED No. 2641 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2641 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2078 & 2079 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto

Boundaries:

Towards North	Plot of Shed No. C1-2632
Towards South	14-00 Mtrs wide GIDC Road Land 28
Towards East	Plot of Shed No. C1-2640
Towards West	Plot of Shed No. C1-2642

All that piece and parcel of property being C1 type of Industrial SHED No. 2642 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2642 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2078 & 2079 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto

Boundaries:

Towards North	Plot of Shed No. C1-2631
Towards South	14-00 Mtrs wide GIDC Road Land 28
Towards East	Plot of Shed No. C1-2641
Towards West	Plot of Shed No. C1-2643



2. Immovable Property of SRS Bearing Industries :

All that piece and parcel of property being C1 type of Industrial SHED No. 2639 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2639 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2080 and Re Survey no. Revenue Survey No. 2080/p as per Possession Receipt No. GIDC/RM/SNR/SHD/927 Dtd. 07/03/1988 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto

Boundaries:

Towards North	Plot of Shed No. C1-2634
Towards South	14-00 Mtrs wide GIDC Road
Towards East	Plot of Shed No. C1-2640
Towards West	Plot of Shed No. C1-2638

All that piece and parcel of property being C1 type of Industrial SHED No. 2640 admeasuring Land area 703-95 Sq Mtrs of Plot No. 2640 situated at Gujarat Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2080 and Revenue Survey No. 2080/p as per Possession Receipt No. GIDC/RM/SNR/SHD/927 Dtd. 07/03/1988 in Sub-Dist. Wadhwan, Regi. Dist. Surendranagar in the State of Gujarat or together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto

Boundaries:

Towards North	Plot of Shed No. C1-2633
Towards South	14-00 Mtrs wide GIDC Road
Towards East	Plot of Shed No. C1-2641
Towards West	Plot of Shed No. C1-2639

X-----X



Kotak Mahindra Bank Limited



Kotak Mahindra Bank Limited