



Kotak Mahindra Bank Limited

Regd. office at 27, BKC, C27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.

Branch Office at - Agri Business Group Kotak Mahindra Bank Limited KOTAK HOUSE, 2nd Floor, K G Point, B/s Ganga Palace, Opp. Kalyan Jewellers, Ghod Dod Road, Surat 395 007 & Agri Business Group 8th Floor "A" Wing, Venus Amadeus, Jodhpur Cross Road, Satellite, Ahmedabad - 380015 (Gujarat)

SALE CUM TENDER NOTICE IN RESPECT OF THE IMMOVABLE PROPERTIES, MORTGAGED TO THE BANK, UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002. (Rule 8(6))

Whereas 1) Mr. Chirag H. Chauhan (Borrower) and 2) Mr. Harishchandra Udesang Chauhan (Guarantor) and 3) Mrs. Rashmikaben Chauhan (Guarantor and Mortgagor) availed credit facilities from Kotak Mahindra Bank Ltd., (KMBL) against the mortgage of the immovable properties more fully described in the schedule here under and the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 on 18.07.2019 calling upon the borrower namely Mr. Chirag H. Chauhan and the Guarantors namely Mr. Harishchandra Udesang Chauhan and mortgagor namely Mrs. Rashmikaben Chauhan to pay the amount due to the Bank, being Rs. 11,04,635.65/- (Rupees Eleven Lakhs Four Thousand Six Hundred Thirty Five and Sixty Five Paise only) As on 17/07/2019, together with further interest, costs and expenses etc. within sixty days from the date of the said notice.

Whereas the borrowers and guarantor having failed to pay the amount due to the Bank as called for in the said demand notice, the Bank has taken Symbolic possession of the secured asset more fully described in the schedule hereunder belonging to Mrs. Rashmikaben Chauhan on 20-12-2019 under Section 13(4) of the Act. Whereas the borrower, guarantors and mortgagor having failed to pay the dues in full, the secured creditor namely Kotak Mahindra Bank Ltd. has decided to sell the under mentioned secured asset on "As is where is" and "As is what is" condition under Section 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002.

SCHEDULE OF PROPERTY

Property: All that part and parcel of Bungalows No. A-81 (Municipal Asset/Property A-81-As per Tax bill), admeasuring total land area of 125.46 Sq. Mtr., with construction there on around 115.85 Sq. Mtr., with all other present and future construction on said land, in the scheme known as "Laxminarayan Nagar" of Revenue Survey No.30/1-2 paiki, Nr. Narayan Vidyalay, Mouje: Aalli, Taluka & Distict: Bharuch, Gujarat, India. Owned and possessed by Smt. Rashmikaben Harishchandra Chauhan with boundaries as under: East: Bungalows No. 82. West: Bungalows No.80. North: 6.00 mt. wide society Road. South: Bungalows No.74.

Together with all fixtures and fittings, buildings and structures attached to the earth or permanently fastened to anything attached to earth, both present and future and all the easementary/mamool rights annexed thereto.

DETAILS OF SALE

Date and time of opening of Tender	20-03-2020 at 3:00 PM
Reserve Price for Immovable Property mentioned in Schedule Of Property Above	Rs.44,50,000.00 (Rupees Forty Four Lakhs Fifty Thousand Only)
Earnest Money Deposit	Rs.4,45,000.00 (Rupees Four Lakhs Forty Five Thousand Only)
Place of opening Tender	Agri Business Group Kotak Mahindra Bank Limited KOTAK HOUSE, 2nd Floor, K G Point, B/s Ganga Palace, Opp. Kalyan Jewellers, Ghod Dod Road, Surat 395 007

Terms and Conditions: 1. For participating in the bid, the intending bidders should submit their Tender in the prescribed format in a sealed cover along with the respective Earnest Money Deposit (EMD) of Rs. 4,45,000.00/- for Property (i.e. 10 % of the reserve price) by way of Pay Order/Demand Draft favoring Kotak Mahindra Bank Ltd., payable at Surat addressed to the Authorized Officer, Agri Business Group Kotak Mahindra Bank Limited KOTAK HOUSE, 2nd Floor, K G Point, B/s Ganga Palace, Opp. Kalyan Jewellers, Ghod Dod Road, Surat 395 007. Ph. No.9909969262 & 9099987774. 2. The EMD shall be refunded only after fifteen days, without interest, if the bid is not successful. 3. The Tenders sent without EMD or below reserve price as mentioned above will be rejected summarily. 4. The Tenders containing detailed terms and conditions along with relevant particulars can be obtained from the office of the Kotak Mahindra Bank Ltd., Agri Business Group Kotak Mahindra Bank Limited KOTAK HOUSE, 2nd Floor, K G Point, B/s Ganga Palace, Opp. Kalyan Jewellers, Ghod Dod Road, Surat 395 007. Ph. No.9909969262 & 9099987774. 5. The Tender along with EMD shall be submitted to Kotak Mahindra Bank Ltd., Agri Business Group Kotak Mahindra Bank Limited KOTAK HOUSE, 2nd Floor, K G Point, B/s Ganga Palace, Opp. Kalyan Jewellers, Ghod Dod Road, Surat 395 007 . Ph. No.9909969262 & 9099987774 on or before 19-03-2020 up to 5:00 PM. 6. The Tenders shall be opened on 20-03-2020 at 3:00 PM at the address mentioned above. 7. Tenders once submitted to the Authorized Officer cannot be withdrawn. 8. The property shall be sold to the highest bidder. In case the same amount being quoted in the bids by the highest bidders, the inter-se bidding will be conducted only among those highest bidders. The successful bidder shall deposit 25% of the bid amount (less the EMD) immediately on the sale being confirmed in his/her favor and the balance money within 15 days from the date of Sale. 9. In default of payment of the amounts referred to above within the time stipulated, unless otherwise extended, the sale will stand automatically revoked and the earnest money deposit shall be forfeited in terms of the Rule 9(5) of the Rules. 10. The sale certificate will be issued in the name of the successful bidder only, after payment of the entire bid amount and other charges, if any. 11. The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty, taxes etc. as applicable as per law. 12. Sale will strictly be on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and on the terms as mentioned herein and in the terms and conditions of sale, however the Authorized Officer shall have the absolute discretionary right to change or vary the terms and conditions. 13. The purchasers should make their own enquiries regarding any statutory liabilities, arrears of property tax, electricity dues, etc., of the borrower / mortgagor by themselves before participating in the Sale. The Bank is not aware of any encumbrance in respect of the said property other than Kotak Mahindra Bank Ltd. 14. The prospective bidders can inspect the property between 11.00 A.M to 4.00P.M. Latest by 19-03-2020. 15. The Authorized Officer has the absolute right to accept or reject the bid or adjourn /postpone/cancel the tender without assigning any reason thereof and also to modify any terms and conditions of this sale without any prior notice. 16. 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. 17. For further details term and conditions please visit our website <https://www.kotak.com/en/bank-auctions.html> also regarding inspection of property, etc., the intending bidders may contact the Authorized Officer, Kotak Mahindra Bank Ltd. Recovery Officer on Ph. No.9909969262 & 9099987774 Agri Business Group Kotak Mahindra Bank Limited KOTAK HOUSE, 2nd Floor, K G Point, B/s Ganga Palace, Opp. Kalyan Jewellers, Ghod Dod Road, Surat 395 007.

Date: 13-02-2020
Place: Surat

Sd/-, Authorised Officer
Kotak Mahindra Bank Limited