



**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:  
6<sup>th</sup> Floor, SCO 120, Feroze Gandhi Market  
Ludhiana Punjab-141001

Corporate Identity Number -  
L65110MH1985PLC038137, [www.kotak.com](http://www.kotak.com)  
Toll Free: 1800 425 9900 / 1800 420 9900

**ANNEXURE - I**

**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.19,14,34,256/- (Rupees Nineteen Crores Fourteen Lakhs Thirty Four Thousand Two Hundred and Fifty Six only) as on 16<sup>th</sup> February, 2019, together with further interest and other charges thereon at the contractual rates upon the footing of compound interest from 17<sup>th</sup> February, 2019 until payment/realization from the Borrower/ Mortgagor namely M/s Devi Construction Co. and Guarantors/or Mortgagors namely, Mr. Krishna Yadav, Mr. Abhijit Yadav, M/s K and A Propcon LLP., and M/s Kshitij Colonizers Pvt Ltd. as per the Statutory Demand Notice, dated 22<sup>nd</sup> February, 2019 issued u/s-13(2) of the SARFAESI Act,

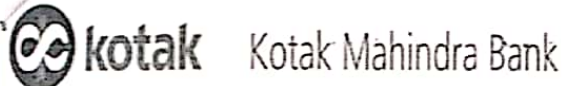
OFFERS are invited by the undersigned in sealed cover for sale by auction of immovable property on AS IS WHERE IS BASIS and AS IS WHAT IS BASIS as per the particulars given hereunder :-

Description of Secured Asset/ Property	Reserve Price	EMD Amount
All that pieces and parcels of non-agriculture immovable property being Open Residential Plot bearing Plot No. 02 (plot No. 02/17), situate at 17, Kalyan Kunj, Civil Lines, Jaipur Admeasuring 1088.8 Sq.yds together with all the present and future super structures thereon including but not limited to the present constructed property. (Owned & Mortgaged by M/s K and A Propcon LLP.)	Rs.14,00,00,000/- (Rupees Fourteen Crores Only)	Rs.1,40,00,000/- (Rupees One Crore and Forty Lakhs Only)

The undersigned shall arrange to give inspection of the said property through his representative/agent, to prospective buyers on 26<sup>th</sup> February to 28<sup>th</sup> February, 2020 between 11.00 am to 1.00 p.m. 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 Devi Construction Co." 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, 1st Floor, D-232/233 Atlantis Tower, Hanuman Nagar, Amarpali Marg, Vaishali Nagar Jaipur -302021 so as to reach the undersigned latest by 01:00 P.M on 13<sup>th</sup> March, 2020 and the Auction / inter se bidding will take place between 02:00 P.M. to 03:00 P.M. at the same place on 13<sup>th</sup> March, 2020, where the bidders can remain present and revise their offers UPWARDS. On the confirmation of the auction/sale of the secured





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asset, the successful bidder/ purchaser should deposit 25% (including 10% of the said Reserve Price) of the bid amount on the same day by RTGS /NEFT payment mode favoring "Kotak Mahindra Bank Limited - A/c No. 06410125272001 (IFSC Code: KKBK0000958)" and the balance 75% within 15 days i.e. or or before 28<sup>th</sup> March, 2020, by way of RTGS /NEFT as per details mentioned above, 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.5,00,000/- (Rupees Lakhs Only) for the respective property/ies.
- (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.





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- (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 Authorized 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 or Mr. Amit Badhera on 9610444884 or Mr. Aseem Göyal on 9672983782

**STATUTORY 30 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.

Place : Ludhiana  
Date : 05<sup>th</sup> February, 2020

For Kotak Mahindra Bank Limited  
Authorised Officer

