



Kotak Mahindra Bank Limited

Regd. office at 27, BKC, C27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051.
Regional Office at: 8th Floor "A" Wing, Venus Amadeus, Jodhpur Cross Road, Satellite,
Ahmedabad - 380015 (Gujarat). Branch Office at: Branch Office at: Nath Edifice, 4th Floor,
Opp. Jilla Panchayat Office, Dr. Yagnik Road, Rajkot – 360001(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) M/s Shree Gurukrupa Cotton Industries, 2) Mr. Harishkumar M. Rughani, 3) Mr. Harshitkumar M. Rughani, 4) Mrs. Manjulaben M. Rughani, 5) Mr. Hiteshkumar M. Rughani, 6) Mrs. Ritaben Hitesh Rughani, 7) Mr. Mansukhlal B. Rughani, 8) Mrs. Varsha Harshitkumar Rughani, 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 04-06-2019 calling upon the borrower namely M/s Shree Gurukrupa Cotton Industries, and the Guarantors namely Mr. Harishkumar M. Rughani, Mr. Harshitkumar M. Rughani, Mrs. Manjulaben M. Rughani, Mr. Hiteshkumar M. Rughani, Mrs. Ritaben Hitesh Rughani, Mr. Mansukhlal B. Rughani, Mrs. Varsha Harshitkumar Rughani to pay the amount due to the Bank, being Rs.11,35,29,615.20/- (Rupees Eleven Crore Thirty Five Lakhs Twenty Nine Thousand Six Hundred Fifteen and Twenty Paise Only) as on 31/05/2019, 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 M/s Shree Gurukrupa Cotton Industries (Owned and possessed by Smt. Manjulaben Mansukhlal Rughani, Shri Hiteshbhai Mansukhlal Rughani, Smt. Ritaben Hiteshbhai Rughani, Shri Mansukhlal Bhagvanji Rughani and Smt. Varshaben Harshitbhai Rughani) on 15-10-2019 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

Description of Secured Asset	Reserve Price	EMD Amount
Property - 1: All that pieces and parcels of N. A. immovable property being constructed residential property at Plot No.17 total admeasuring area of land about 159.73 Sq. Mts. (191.06 Sq. Yds.) with present total constructed area about 150.96 Sq. Mts. at Ground Floor and 81.55 Sq. Mts. at First Floor with present and future construction on the said land of Revenue Survey No.443 Paiki City Survey No.4715 of sheets No.354 Kotecha Nagar, Street No. 1, Off Kalawad Road, Rajkot, Gujarat. Owned and possessed by Smt. Manjulaben Mansukhlal Rughani, Shri Hiteshbhai Mansukhlal Rughani and Smt. Ritaben Hiteshbhai Rughani and having boundaries as under: Towards North: Plot No. 16; Towards South: Plot No.18; Towards East: Land of Shri Harihar Co Op. Housing Society; Towards West: Road.	Rs. 2,71,00,000.00/- (Rupees Two Crore Seventy One Lakhs and Only)	Rs.27,10,000.00/- (Rupees Twenty Seven Lakhs Ten Thousand Only)
Property - 2: All that pieces and parcels of N. A. immovable residential property being a Residential Flat No.201 admeasuring total built up area around 1680.5 Sq. Fts., on Second Floor of building known as "Shri Surya" with all other present and future construction on the said land and building constructed on Plot No.12 of Revenue Survey No.435/1 Paiki and 435/4 paiki of Rajkot more identified as situated on the land of city Survey Ward no.15 Sheet No.160 City Survey No.3708 of Rajkot & F.P. No.206 paiki of T.P. Scheme No.2 Nr.Civic Centre, Amin Marg, Rajkot, Tal & Dist- Rajkot, Gujarat. Owned and possessed by Shri. Mansukhlal Bhagvanji Rughani and Smt. Varshaben Harshitbhai Rughani and having boundaries as under: Towards North: Open To Sky; Towards South: Open To Sky; Towards East: Tares Than open to Sky; Towards West: Main door of this Flat than after Passage.	Rs. 1,44,00,000.00/- (Rupees One Crore Forty Four Lakhs Only)	Rs. 14,40,000.00/- (Rupees Fourteen Lakhs Forty Thousand Only)

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	24-03-2020 at 3:00 PM
Place of opening Tender	Agri Business Group Kotak Mahindra Bank Limited Nath Edifice, 4th Floor, Opp. Jilla Panchayat Office, Dr. Yagnik Road, Rajkot – 360001(Gujarat)

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) for Property (i.e. 10 % of the reserve price) by way of Pay Order/Demand Draft favoring **Kotak Mahindra Bank Ltd.**, payable at Rajkot addressed to the Authorized Officer, Agri Business Group Kotak Mahindra Bank Limited Nath Edifice, 4th Floor, Opp. Jilla Panchayat Office, Dr. Yagnik Road, Rajkot – 360001. Ph. No. 9909969262 & 9099091262. (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 Nath Edifice, 4th Floor, Opp. Jilla Panchayat Office, Dr. Yagnik Road, Rajkot – 360001. Ph. No. 9909969262 & 9099091262. (5) The Tender along with EMD shall be submitted to Kotak Mahindra Bank Ltd., Agri Business Group Kotak Mahindra Bank Limited Nath Edifice, 4th Floor, Opp. Jilla Panchayat Office, Dr. Yagnik Road, Rajkot – 360001. Ph. No. 9909969262 & 9099091262 on or before **23-03-2020 up to 5:00 PM.** (6) The Tenders shall be opened on **24-03-2020 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 3.00 P.M.** Latest by **23-03-2020.** (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 & 9099091262 Agri Business Group Kotak Mahindra Bank Limited Nath Edifice, 4th Floor, Opp. Jilla Panchayat Office, Dr. Yagnik Road, Rajkot – 360001

Place: Rajkot
Date: 02-03-2020

Sd/-, Authorised Officer
Kotak Mahindra Bank Limited