

E-AUCTION COM PUBLIC NOTICE FOR SALE OF IMMOVABLE PROPERTY

(Under Rule 8(6) of the Security Interest (Enforcement) Rules 2002)

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable properties mortgaged/ charged to the Secured Creditor, the Physical Possession of which has been taken by the Authorised Officer of Kotak Mahindra Bank Limited (KMBL)/ Secured Creditor, will be sold on "As is Where is", "As is What is" and "Whatever There is" basis on the date mentioned herein below, for recovery of the dues mentioned herein below and further interest and other expenses thereon till the date of realisation, due to Kotak Mahindra Bank Limited (KMBL) Secured Creditor from the Borrower and Guarantor(s) mentioned herein below under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, offers are invited to submit online through the Web Portal of our Sales & Marketing and e-Auction Service Partner, M/s. NexXen Solutions Private Limited (NexXen) i.e. <https://DisposalHub.com> by the undersigned for sale of the immovable property of which particulars are given below:

Name of Borrowers/Co-Borrowers/ Guarantors/Mortgagers	Date & Amount of 1(2) Demand Notice	Possession Date	Description of Property	Reserve Price		Date & Time of e-Auction
				EMD		
				Bid Increase Amount		
LAN: RHB 3011701942, RHB 212465 Branch: Bhopal Borrower: Jain Harware And Fertilizers Guarantors: Mr. Padam Jain & Mrs. Chanchal Jain	13/08/2019 Rs. 25,15,748.43/- (Rupees Twenty Five Lakh Fifteen Thousand Seven Hundred Forty Eight and Forty Three Paise Only) as on 13/08/2019 in RHB 3011701942	22/01/2020	All the piece and parcel of Commercial property situated at Ward No. 08 and 09, in front of Swami Vivekanand College Sehore, PH No. 37, Chanakypuri Village, Murlis Sehore bearing land area of 920 Sq. Ft. in the name of Mr. Padam Jain.	Rs. 75,60,000/- Rs. 7,60,000/- Rs. 10,000/-	25th August, 2020 Time: 10.30 A.M. to 11.30 AM	
LAN: RHB 9711726735 Branch: Bhopal Borrower: Mr. Padam Jain Guarantors: Mrs. Chanchal Jain	13/08/2019 Rs. 20,10,003.53/- (Rupees Twenty Lakh Ten Thousand Three and Fifty Three Paise Only) as on 13/08/2019 in RHB 212465 28/02/2019 Rs. 10,58,842/- (Rupees Ten Lakh Fifty Eight Thousand Eight Hundred Forty Two Only) as on 28/02/2019 in RHB9711726735					

Terms and Conditions of E- Auction:

- The Auction is conducted as per the further Terms and Conditions of the Bid document and as per the procedure set out therein. Bidders may go through the website of our Sales & Marketing and e-Auction Service Provider, NexXen Solutions Private Limited (NexXen) i.e. <https://DisposalHub.com> for bid documents, the details of the secured asset put up for e-Auction and the Bid Form which will be submitted online;
- All the intending purchasers/bidders are required to register their name in the Web Portal mentioned above as <https://DisposalHub.com> and generate their User ID and Password in free of cost of their own to participate in the e-Auction on the date and time aforesaid;
- For any enquiry, information, support, procedure and online training on e-Auction, the prospective bidders may contact the Client Service Delivery (CSD) Department of our Sales & Marketing and e-Auction Service Partner M/s. NexXen Solutions Private Limited, through Tel. No.: +91 124 4 233 933, Mobile No.: +91 97100 29933 & E-mail ID: csd@disposalhub.com;
- To the best of knowledge and information of the Authorised officer, there is no encumbrance in the property/ies. However, the intending bidders may inspect the property and its documents from 11:00 AM to 04:00 PM on 20/08/2020 or any other date & time with prior appointment and they should make their own independent inquiries regarding the encumbrance, title of property/ies put on e-Auction and claims/rights/dues/affecting the property prior to submitting their bid. The e-Auction advertisement does not constitute any commitment or any representation of KMBL. The property is being sold with all the existing and future encumbrances whether known or unknown to KMBL. The Authorised officer/Secured Creditor shall not be responsible in any way for any third party claims/rights/dues;
- For participating in the e-Auction, intending purchasers/bidders will have to submit/upload in the Web Portal (<https://DisposalHub.com>/KOTAK) the details of payment of interest-free refundable Earnest Money Deposit (EMD) of the secured asset as mentioned above by way of Demand Draft in favour of Kotak Mahindra Bank Limited along with self-attested copies of the PAN Card, Aadhaar Card, Residence Address Proof, Board Resolutions in case of company and Address Proof on or before 04:00 PM of 24th August, 2020;
- The Property will not be sold below the Reserve Price. The Successful Purchaser/ Bidder shall have to deposit the 25% (inclusive of EMD) of his/her/ its offer by way of RTGS/ NEFT to the account mentioned herein above within 24:00 hours from the completion of e-Auction, failing which the sale will be deemed have been failed and the EMD of the said Successful Bidder shall be forfeited;
- The EMD of all other bidders who did not succeed in the e-Auction will be refunded by KMBL within 72 working hours of the closure of the e-Auction. The EMD will not carry any interest;
- The balance amount of purchase consideration shall be payable by the Successful Purchaser/ Bidder on or before the fifteenth (15th) day from the date of 'Confirmation of Sale' of the said secured asset by the Authorised Officer/ Secured Creditor or such extended period as may be agreed upon in writing by the Authorised Officer at his/ her discretion. In case of default, all amounts deposited till then shall be liable to be forfeited;
- For inspection of property or more information, the prospective bidders may contact Mr. Mrityunjay Singh (Mobile No. +91 8130249933), the Local Representative of our Sales & Marketing and e-Auction Service Provider, M/s. NexXen Solutions Private Limited.
- At any stage of the e-Auction, the Authorised Officer may accept/reject/modify/cancel the bid/offer or postpone the e-Auction without assigning any reason thereof and without any prior notice. In case any bid is rejected, Authorised Officer can negotiate with any of the rendered or intending bidders or other parties for sale of property by Private Treaty;
- Sale is subject to the confirmation by the Authorised Officer. The Successful Purchaser/ Bidder shall bear any statutory dues, taxes, fees payable, stamp duty, registration fees, etc. that is required to be paid in order to get the property conveyed/delivered in his/her/its favour as per the applicable law;
- The Borrower(s)/Mortgager(s)/Guarantor(s), who are given STATUTORY 30 DAYS UNDER RULE 6(2), 8(6) & 9(1) OF THE SARFAESI ACT to discharge the liability in full and pay the dues as mentioned above along with upto date interest and expenses within thirty (30) days from the date of this notice failing which the Secured Asset will be sold as per the terms and conditions mentioned above. In case there is any discrepancy between the publications of sale notice in English and Vernacular newspaper, then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity. If the borrower(s)/ guarantor(s)/ mortgager(s) pays the amount due to the Secured Creditor, in full before the date of sale, auction is liable to be stopped. The secured creditor is going to issue the sale notice to all the Borrowers/ Guarantors/ Mortgagers by speed/ registered post. In case the same is not received by any of the parties, then this publication of sale notice may be treated as a substituted mode of service;
- The sale shall be subject to rules/conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, as amended from time to time; it shall solely be the responsibility of the Successful Bidder/ Purchaser to get the sale registered. All expenses relating to stamp duty, registration charges, transfer charges and any other expenses and charges in respect of the registration of the sale for the above referred property shall be borne by the Successful Bidder/ Purchaser. The sale has to be registered at the earliest else the purchaser has to give the request letter to KMBL mentioning the reason of delaying the registration;
- No person other than the intending bidder/ offerer themselves, or their duly authorised representative shall be allowed to participate in the e-Auction/sale proceedings. Such Authorisation Letter is required to submit along with the Bid Documents;
- Special Instruction:** e-Auction shall be conducted by our Service Provider, M/s. NexXen Solutions Private Limited (NexXen) on behalf of Kotak Mahindra Bank Limited (KMBL), on pre-specified date, while the bidders shall be quoting from their own home/ offices/ place of their Bid as per their choice above the Reserve Price. Internet connectivity and other paraphernalia requirements shall have to be ensured by bidders themselves. Please note that failure of Internet connectivity (due to any reason whatsoever it may be) shall be sole responsibility of bidders and neither KMBL nor NexXen shall be responsible for these unforeseen circumstances. In order to ward-off such contingent situation, bidders are requested to make all the necessary arrangements/ alternatives whatever required so that they are able to circumvent such situation and still be able to participate in the e-Auction successfully. However, it is requested to the Bidder(s) not to wait till the last moment to quote/improve his/ her Bid to avoid any such complex situations.