

Last Date for Submission of Application: December 27, 2020



Kotak Mahindra Bank Limited

Regd. office: 27, BKC, C27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.
Branch Office: Agri Business Group, 8th Floor, 'A' Wing, Venus Amadeus, Jodhpur Cross Roads, Satellite, Ahmedabad- 380015 Phone No - 079-67168834, 09909969262

SALE CUM TENDER NOTICE IN RESPECT OF SECURED ASSETS (MOVABLE AND IMMOVABLE PROPERTIES), UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002.

(Refer provision to Rule 6(2) and 8(6))

Whereas M/s. Rajena Agro Products Pvt. Ltd., availed credit facilities from Kotak Mahindra Bank Ltd., (KMBL) inter-ala against the securities 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 23-Dec-2014 calling upon the borrower namely M/s. Rajena Agro Products Pvt. Ltd., and the Guarantors namely Mr. Sayeed Abdul Rahim Dawood Patel, Mr. Abdul Rahim Dawood Patel, Mr. Sadiq A Patel, Mr. Hifzur Rehman A Patel and Mr. Zakaria A. Patel to pay the amount due to the Bank, being Rs. 16,43,39,351.25 (Rupees Sixteen Crores Forty Three Lakhs Thirty Nine Thousand and Three Fifty One and Twenty Five Paise Only) as on 30-Nov-2014 together with further interest, costs and expenses etc. within sixty days from the date of the said notice.

Whereas the borrower and guarantors having failed to pay the amount due to the Bank as called for in the said demand notice, the Bank has taken physical possession of the secured assets more fully described in the schedule hereunder under Section 13(4) of the Act.

Whereas the borrower, guarantors and mortgagors having failed to pay the dues in full, the secured creditor namely Kotak Mahindra Bank Ltd. has decided to sell the under mentioned secured assets on "As is where is" and "As is what is" and "Whatever There is" under Section 13(4) of the Act read with Rules-6, 8 & 9 of the Security Interest (Enforcement) Rules, 2002.

SCHEDULE OF PROPERTY

Description of Secured Asset	Reserve Price	EMD Amount
Lot No.1 (composite) Land and Building: Non-agriculture immovable industrial property known as "RAJENA AGRO PRODUCT PVT. LTD", constructed on land bearing Revenue Survey No.1233, admeasuring land area around 22,359 Sq. Mts., and Revenue Survey No.1235/Palki, admeasuring land area around 13,352 Sq. Mts., of Khata No.648, with total construction around 8894.52 Sq. Mts. including all other present and future construction over the said land, Nr. Ashram, Nr. Sujanpura Village, On Sujanpura To Sedrana Village Road, Mouje - Sedrana, Taluka - Siddhapur, District - Patan, Gujarat, India, in the name of RAJENA AGRO PRODUCT PVT. LTD. Boundaries of the said Property: EAST: Open Land, WEST: Open Land, NORTH:- Open Land, SOUTH:- Sedrana Village Road, Plant & Machinery: (A)Boiler Unit (B) Oil Mill Plant with Accessories (C) Castor Oil Refinery Plant with Accessories (D) Solvent Extraction Plant with Accessories (E) Laboratory Equipment. (F) Work Shop Machinery. (G) Sortex Plant (H) Seed Cleaning Plant. (I) Dal Mill Plant with Accessories.	Rs. 5,97,00,000.00 (Rupees Five Crore Ninety Seven Lakhs Only).	Rs. 59,70,000.00 (Rupees Fifty Nine Lakhs Seventy Thousand Only)
Lot No.2 Plant & Machinery: (A)Boiler Unit (B) Oil Mill Plant with Accessories (C) Castor Oil Refinery Plant with Accessories (D)Solvent Extraction Plant with Accessories (E) Laboratory Equipment. (F) Work Shop Machinery. (G) Sortex Plant (H) Seed Cleaning Plant. (I) Dal Mill Plant with Accessories.	Rs. 2,43,00,000.00 (Rupees Two Crore Forty Three Lakhs).	Rs. 24,30,000.00 (Rupees Twenty Four Lakhs Thirty Thousand Only)

DETAILS OF SALE

Date and time of opening of Tender	12-10-2020 at 3:00 PM
Place of opening Tender	Agri Business Group, 8th Floor, 'A' Wing, Venus Amadeus, Jodhpur Cross Roads, Satellite, Ahmedabad- 380015 (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 Ahmedabad addressed to the Authorized Officer, Kotak Mahindra Bank Limited Agri Business Group, 8th Floor, 'A' Wing, Venus Amadeus, Jodhpur Cross Roads, Satellite, Ahmedabad- 380015. Ph. No.079-67168834,09909969262. 2.The EMD shall be refunded 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 Tender along with EMD shall be submitted to Kotak Mahindra Bank Ltd., Agri Business Group, 8th Floor, 'A' Wing, Venus Amadeus, Jodhpur Cross Roads, Satellite, Ahmedabad- 380015.079-67168834,09909969262. on or before 09-10-2020 up to 5:00 PM. 5. The Tenders shall be opened on 12-10-2020 at 3:00 PM at the address mentioned above. 6. Tenders once submitted to the Authorized Officer cannot be withdrawn. 7. The preference would be given to a bidder who is willing to purchase both i.e. Land and building along with Plant & Machinery together. However, failure to get such bidder, even the Plant & Machinery can be sold separately. 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. 11. All statutory dues/ other dues including registration charges, stamp duty taxes etc. shall have to be borne by the purchaser. 12. All outgoings 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. Kotak Mahindra Bank Limited or its employees will not be liable for any claims from any person/Authorities in respect of the properties put for sale. 13. Sale will strictly be on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS" on the terms as mentioned herein. 14. The purchasers should make their own enquiries regarding any statutory liabilities, arrears of property tax, electricity dues etc. including verification of revenue records, pertaining to the properties in question of the borrower / mortgagor by themselves before participating in the Sale. 15. The prospective bidders can inspect the property between 11.00 A.M to 5.00 P.M. on 08-10-2020. 16. The Authorized Officer has the absolute right to accept or reject the bid / cancel the tender without assigning any reason thereof. 17. You may also visit our website <https://www.kotak.com/en/bank-auctions.html>. Regarding inspection of property, etc., the intending bidders may contact the Authorized Officer, Kotak Mahindra Bank Ltd., Recovery Officer on Ph. No.079-67168834, 09909969262. Agri Business Group 8th Floor, 'A' Wing, Venus Amadeus, Jodhpur Cross Roads, Satellite, Ahmedabad- 380015.

Date: 18-09-2020
Place: Ahmedabad

Sd/-, Authorised Officer
Kotak Mahindra Bank Limited

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