

AUCTION CUM PUBLIC NOTICE FOR SALE OF IMMOVABLE PROPERTIES

(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 the bids 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 13(2) Demand Notice	Date of Possession and type	Description of Property	Reserve Price		Date & Time of e-Auction	
				EMD	Bid Increase Amount	Last Date of receiving Tender /offer	Property inspection date
Loan no. 818044000801 (CRN No. 37782805) Branch: Ujjain/Indore 1 .M/S Tanishq Enterprises Having Address at: 156 ,Chimanganj Mandi , Agar Road Ujjain(M.P.) (Borrower) 2 Mr Bupendra Mangilal ji Rai Having Address at-70 /3 Nijatpura , Dravid Marg Ujjain (MP)- 456001.....(/Co –Borrower/ Guarantor) 3. Mr Shailandra Rai Having Address at-70 Nijatpura , Dravid Marg Ujjain (MP)- 456001, (Co –Borrower/ Guarantor) 4 .Mrs Sharmila Mangilal ji Rai Having Address at-70 Nijatpura , Dravid Marg Ujjain (MP)- 456001 (Co-Borrower/Guarantor)	Demand notice dated 23-11-2016 Rs. 42,69,304.49/-(Rupees Forty two Lakhs Sixty nine Thousand ,Three Hundred four and forty Nine paisa Only) and status as on demand notice dated 23-11-2016	16-10-2019 Physical possession	Mortgaged Property: All the piece and parcel of the residential Property Bearing 11/1 ,west part of Plot no 11, admeasuring-84 Square Meter , Vidyapati Nagar, Nanakheda, Sanver Road , Ujjain MP 456001 within the limits of Sub-Registration District of Ujjain and Registration District of Ujjain Bounded By: East: Plot of Shankar West: Plot no 12 North: Road South: Plot no 4	Rs. 25,65,000/- (Rupees Twenty five Lakh sixty five thousand Only) Rs. 2,56,500/- (Rupees Two Lakh fifty six thousand five hundred Only) Rs.10,000/-		18 TH December , 2020 Time: 11.00 A.M. to 1.00 PM 17 TH December, 2020 up to 1.00 P.M. 7 TH December , 2020 Time 11.00 A.M. to 1.00 PM	

Terms and Conditions of sale

The sealed Bids shall be sent with the words **"For purchase of properties in the matter of M/S Tanishq Enterprises "** 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 Indore), addressed to the Authorized officer at Kotak Mahindra Bank Limited , Kotak Mahindra Bank Ltd., 5 th Floor, Metro tower , Vijay Nagar , Indore(M.P.)-452010" so as to reach the undersigned latest **by 1:00 p.m as on 17-12-2020** and the Auction / inter se bidding will take place at **11.00 a.m.to 1:00 PM on dated 18-12-2020**, at the same place, where the bidders can remain present and revise their offers UPWARDS..

On the confirmation of the auction / sale of the secured asset, the successful bidder/ purchaser should deposit 25% (including 10% of the said EMD amount) of the bidding amount on the same day and the balance 75% within 15 days, failing which the Bank shall forfeit the amount already paid by the bidder. Sale will strictly be on **"AS IS WHERE IS", AS IS WHAT IS" and "WHATEVER THERE "** and on the terms as mentioned herein and in the terms and conditions of sale, however the Authorised Officer shall have the absolute discretionary right to change or vary the terms and conditions.

- 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 for any error, misstatement or omission in this proclamation.
- The secure 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 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.
- In no case the bidders will be permitted to withdraw the bids.
- In case the bids are rejected, Authorised Officer can negotiate with any of the bidders or other parties for sale of the properties by private treaty.
- All statutory dues/ other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser.
- 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.
- The successful bidder shall pay 1% of Sale price towards TDS (out of the sale proceeds) and submit TDS Certificate to the Authorized officer and the deposit the entire amount of sale price (after deduction of 1% towards TDS), adjusting the EMD within 15 working days of the acceptance of the offer by the Authorised Officer, or within such other extended time as deemed fit by the Authorised Officer, failing which the earnest deposit will be forfeited.**
- The successful bidder shall deposit the entire amount of sale price, adjusting the EMD within 15 working days of the acceptance of the offer by the Authorised Officer, or within such other extended time as deemed fit by the Authorised Officer, failing which the earnest deposit will be forfeited**
- Bids below reserve price shall be out rightly rejected.
- Bids submitted without original demand drafts/pay order for the EMD shall be out rightly rejected.
- Kotak Mahindra Bank Limited or its employees will not be liable for any claims from any person in respect of the properties put for sale.
- Any other encumbrances are not known to the Bank. The Authorised 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 properties 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.
- 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 Authorised 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.
The sale certificate shall be issued in the same name in which the Bid is submitted. The immovable property will be sold to the highest bidder. However, the undersigned reserves the absolute discretion to allow inter se bidding, if deemed necessary.
- Bank is not responsible for any liabilities upon the property which is not in the knowledge of the Bank.

The Borrower (s) / Mortgager(s) are hereby given **STATUTORY 15 DAYS NOTICE 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 with **in fifteen 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/mortgagers pays the amount due to Bank, in full before the date of sale, auction is liable to be stopped. For further details contact the Authorised person Mr. bhola kumar 9833602510& Mr. Devesh Pateriya @ 8815045567 at above mentioned Regional office of Bank.

Place:- Indore /Ujjain

Authorised Officer

Sd/-

Date: **1-12-2020**

Kotak Mahindra Bank Ltd