

Kotak Mahindra Bank Limited
Registered Office at 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
Branch Office: Waltair Main Road, Opp. Lazarus Hospital, Viskhapatnam - 530 002
Tender Cum Auction Sale of Hypothecated Moveable Properties belonging to
M/s Deccan Veneers Pvt Ltd.

The Plant & Machinery, Factory Shed (2 Nos), Raw Materials (Damaged Stock- Plywood/Venners) which are hypothecated to erstwhile ING Vysya Bank Ltd (since merged with Kotak Mahindra Bank Ltd) (“Kotak Bank”) to secure repayment of credit facilities sanctioned by the Kotak Bank to M/s. Deccan Veneers Pvt Ltd (the “Borrower”). As per the pre-sale notice dated 15.01.2021 issued by Kotak Bank to the Borrower, guarantors and mortgagors the (1) Plant & Machinery, (2) Factory Shed (2 Nos), (3) Raw Materials (Damaged Plywood/Venners), along with other miscellaneous super structures attached to the factory sheds, hereinafter referred to as “**Moveable Properties**” will be sold in public auction on “**AS IS WHERE IS BASIS AND AS IS WHAT IS THERE IS BASIS AND WITHOUT ANY RECOURSE BASIS**” on the date, time and venue mentioned below for recovery of an amount of Rs 15,80,75,946.57 ps.-/- as on 31.12.2019 (Rupees Fifteen Crores Eighty Lakhs Seventy Five Thousand Nine Hundred Forty Six and Paise Fifty Seven Only) together with further interest from 01.01.2020 till the date of payment / realization along with costs, charges and other expenses due and payable by the Borrower to Kotak Bank. Kotak Bank has also issued Notice to Borrower to recover its dues under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. (**SARFAESI ACT**). **Lot No.1** : **Plant & Machinery** : Fabricated Plant and Machinery used for cutting and peeling, drying and pressing of wooden logs lying in the factory premises situated at Asakapally (V), Sabbavaram (M), Visakhapatnam, Andhra Pradesh. **Lot No.2** : **Factory Shed-2 No(s)** : All that part and parcel of Factory Sheds 2 No(s) situated at Asakapally (V), Sabbavaram (M), Visakhapatnam, Andhra Pradesh. **Lot No.3** : **Raw Material (Damaged Stock)** : All that the Raw Materials, (Damaged Stock of Plywood/Venners) situated at Asakapally (V), Sabbavaram (M), Visakhapatnam, Andhra Pradesh.

Reserve Price & Incremental Bid amount	EMD	Date Time & Venue
a) Lot No.1- Plant & Machinery Rs.46,83,900 -/- (Rupees Forty Six Lakhs Eighty Three Thousand Nine Hundred only) (Incremental bid amount must be in multiple of Rs.25,000 -/- each)	Earnest Money Deposit (EMD) of 10% of the reserve price i.e Rs.4,68,390 -/- (Rupees Four Lakhs Sixty Eight Thousand Three Hundred and Ninety only)	February 22, 2021 at 03.00 PM Kotak Mahindra Bank Limited, Waltair Main Road, Opp: Lazarus Hospital, Visakhapatnam, Andhra Pradesh. (# 9966280638 / 8886112124)
b) Lot No.2- Factory Shed-2 No(s) (approx. 29,830,sft) Rs.1,21,00,000/- (Rupees One Crore Twenty One Lakhs only) (Incremental bid amount must be in multiple of Rs.1,00,000/- each)	Earnest Money Deposit (EMD) of 10% of the reserve price i.e Rs.12,10,000/- (Rupees Twelve Lakhs Ten Thousand only)	February 22, 2021 at 03.00 PM Kotak Mahindra Bank Limited, Waltair Main Road, Opp: Lazarus Hospital, Visakhapatnam, Andhra Pradesh (# 9966280638 / 8886112124)
c) Lot No.3- Raw Materials (Stock) (Damaged plywood / Venners) Rs.10,00,000/- (Rupees Ten Lakhs only) Incremental bid amount must be in multiple of Rs.25,000 -/- each)	Earnest Money Deposit (EMD) of 10% of the reserve price i.e Rs. 1,00,000/- (Rupees One Lakhs only)	February 22, 2021 at 03.00 PM Kotak Mahindra Bank Limited, Waltair Main Road, Opp: Lazarus Hospital, Visakhapatnam, Andhra Pradesh. (# 9966280638 / 8886112124)

General Terms & Conditions

1. The prospective bidders have option to bid individually for Lot-1, Lot-2 and Lot-3 and composite / Consolidated offer for Lot -1, Lot-2 and Lot-3. Composite/consolidated offer for Lot-1, Lot-2 and Lot-3 will have an overriding preference over individual offers received for Lot-1, Lot-2 and Lot-3, which means that if there is a bid received higher than or equal to the reserve price for Composite /consolidated offer, then the individual bids received for Lot-1, Lot-2 and Lot- 3 shall ALL BE CANCELLED AND ALL CONSIDERED TO BE NULLIFIED and the highest offer received under composite/consolidated offer will be accepted by Kotak Bank.
2. The details of all Lot-1, Lot-2 and Lot-3 have been disclosed in detail the Bid document and are to be mandatorily seen before participating in the auction .The intending bidders should submit their individual quotations Lot wise/consolidated/composite basis mentioned above, for the Plant and Machinery, Factory Shed and Raw Materials (Damaged Stock) in a separate closed cover superscripting the cover as : "Quotation for Tender Cum Auction Sale of Moveable Properties belonging to M/s Deccan Veneers Pvt Ltd".
3. Intending **Purchaser shall submit their sealed quotations along with** EMD in the form of Demand Draft in favour of "**Kotak Mahindra Bank Limited, A/c M/s Deccan Veneers Pvt. Ltd,** payable at Visakhapatnam and also copy of their Pan Card and valid latest Address Proof (Bank Statement/Electricity Bill, etc) for KYC purpose. **Cheques will not be accepted.** All the terms and conditions of the auction along with indicative list of machinery are mentioned in a detailed bid document available at <https://www.kotak.com/en/bank-auctions>. All prospective bidders must compulsorily go through the detailed terms and conditions before participating in the auction.
4. Moveable property can be inspected on any working day between 11.00 am to 3.00 pm till February 21, 2021.

Place : Viskhapatnam / Date : 03.02.2021

for Kotak Mahindra Bank Limited, sd/- Authorized Signatory

Deccan Veneers Pvt Ltd- Sale of Moveable Properties February 22, 2021

General Terms & Conditions

1. The prospective bidders have option to bid individually for Lot-1, Lot-2 and Lot-3 and composite/consolidated offer for Lot -1, Lot-2 and Lot-3.
2. Composite/consolidated offer for Lot-1, Lot-2 and Lot-3 will have an overriding preference over individual offers received for Lot-1, Lot-2 and Lot-3, which means that if there is a bid received higher than or equal to the reserve price for Composite /consolidated offer, then the individual bids received for Lot-1, Lot-2 and Lot- 3 shall ALL BE CANCELLED AND ALL CONSIDERED TO BE NULLIFIED and the highest offer received under composite/consolidated offer will be accepted by Kotak Bank.
3. The details of all Lot-1, Lot-2 and Lot-3 have been disclosed in the Bid document and are to be mandatorily seen before participating in the auction.
4. The intending bidders should submit their individual quotations Lot wise/consolidated/composite basis mentioned above, for the Plant and Machinery, Factory Shed and Raw Materials (Damaged Stock) in a separate closed cover superscripting the cover as
 - a) **Tender for Purchase of Plant and Machinery (Lot-1)** along with refundable **Earnest Money Deposit (EMD)** of **10%** of the reserve price i.e **Rs.4,68,390 -/- (Rupees Four Lakhs Sixty Eight Thousand Three Hundred and Ninety only)** in the form of Demand Draft/Pay Order only in favour of "**Kotak Mahindra Bank Limited, A/c M/s Deccan Veneers Pvt. Ltd,** payable at Visakhapatnam along with copy of their Pan Card and valid latest Address Proof (Bank Statement/Electricity Bill, etc).
 - b) **Tender for Purchase of Factory Shed -2 No (s) (Lot-2)** along with refundable **Earnest Money Deposit (EMD)** of **10%** of the reserve price i.e **Rs.12,10,000/- (Rupees Twelve Lakhs Ten Thousand only)** in the form of Demand Draft/Pay Order only in favour of "**Kotak Mahindra Bank Limited, A/c M/s Deccan Veneers Pvt. Ltd,** payable at Visakhapatnam along with copy of their Pan Card and valid latest Address Proof (Bank Statement/Electricity Bill, etc).

Deccan Veneers Pvt Ltd- Sale of Moveable Properties
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- c) **Tender for Purchase of Raw Materials (Stock)** along with refundable **Earnest Money Deposit (EMD)** of **10%** of the reserve price i.e **Rs. 1,00,000/- (Rupees One Lakhs only)** in the form of Demand Draft/Pay Order only in favour of "**Kotak Mahindra Bank Limited, A/c M/s Deccan Venners Pvt.Ltd'**, payable at Visakhapatnam along with copy of their Pan Card and valid latest Address Proof (Bank Statement/Electricity Bill, etc).
5. All the terms and conditions of the auction are mentioned in a detailed bid document available at <https://www.kotak.com/en/bank-auctions>.
 6. It is clarified that, this invitation purports to invite prospective bidders and does not create any kind of binding obligation on the part of Kotak Mahindra Bank Ltd or its employees to effectuate the Auction.
 7. The Authorised Person conducting the auction reserves the right to cancel or modify the process and / or not to accept and / or disqualify any interested party / potential investor / bidder without assigning any reason and without any liability.
 8. The Auction will be conducted strictly only on "**AS IS WHERE IS**", "**AS IS WHAT IS**" and "**WHATEVER THERE IS BASIS AND WITHOUT ANY RECOURSE BASIS**".
 9. The EMD amount is refundable without interest if the bid is not accepted. The offers received without the EMD and / or below the Reserve Price will be summarily rejected.
 10. The Tenders received without earnest money or quoting less than the Reserve Price or without a copy of the Pan Card and valid latest Address Proof will be summarily rejected and such Tenderers will not be allowed to participate in the auction.
 11. For inspection of the moveable properties the intending bidders may contact on Mobile No. 9100789830 / 9966280638 / 8886112124 and the same can be inspected between 11.30 A.M. and 2.30 P.M. on any working day. In the event the bidder fails to take inspection or are unable for any reason to take inspection of Moveable Properties the bidders shall in any event be deemed to have taken inspection of the Moveable Property on the condition in which it is.
 12. The successful bidder shall bear the charges payable for conveyance, registration, fee, stamp duty, etc if any. All other dues like electricity charges, maintenance and other statutory taxes, etc. if any, will have to be borne by the successful bidder.
 13. The successful bidder should deposit 50% of the bid amount (after adjusting the EMD already paid) on the same day of the sale being knocked down in his favor and the balance 50% of the bid amount within 7 days (cheques will not be accepted), failing which the amount already paid by the successful bidder shall be forfeited by the Kotak Bank without any further notice.
 14. Kotak Bank is in actual physical possession of the Moveable Properties. The intending bidders are entitled to take an inspection of the aforesaid moveable properties at their own costs on any working day. Inspection of the moveable properties will be allowed by Kotak Bank to the bidder by itself/himself/herself or through their representative.
 15. The Moveable Properties are being sold on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS AND WITHOUT ANY RECOURSE BASIS".
 16. Kotak Bank has the absolute right to accept or reject a bid or postpone/cancel the auction without assigning any reason thereof.
 17. The particulars mentioned in these General Terms and Conditions have been stated to the best of knowledge and information available with Kotak Bank, but the Kotak Bank or any of its employees shall not be answerable for any error, misstatement or omission in the proclamation of sale of the moveable properties or in the process of its auction or sale.
 18. In so far as the Kotak Bank is aware, there are no arrears of any statutory authority, Municipal Taxes or other taxes, levies or charges in relation to the moveable properties. The Kotak Bank is selling the moveable properties free from charges and encumbrances. Any claim made on behalf of any person including any government and/or statutory authority shall have to be borne by the successful bidder/Purchaser without any recourse to the Kotak Bank.
 19. The bidders will have to satisfy himself/herself/itself if there are any encumbrances, charges and/or liens on or affecting the moveable properties. If any valid or legally enforceable encumbrances are found to have been made in respect of the moveable properties it shall be deemed that the sale of moveable properties made is subject to such encumbrances.
 20. The Successful bidder/Purchaser shall not be entitled to claim any compensation or deduction in price on any account whatsoever and shall be deemed to have purchased the moveable properties subject to all encumbrances, liens and claims.

21. The interested buyers may submit their unconditional and unqualified bids in sealed covers to the Kotak Bank so as to reach Kotak Bank not later than 2.00 PM on February 17, 2021. Once sealed bid forms in the manner required above are deposited by the bidders, the same cannot be withdrawn / modified.
22. On the date of auction, after opening the bids received, there may be an open auction and the auction shall start from the highest price quoted in the sealed bids. The auction would be knocked down in favour of the highest bidder in the auction. In the event there is no bidding over and above the highest price quoted in the sealed bids, the highest bidder who has submitted a sealed bid may be declared as the successful bidder/purchaser. Kotak Bank, however reserve right not to confirm the sale and or cancel the bidding / auction, without assigning any reason.
23. The bidders and/or their authorized representatives are advised to be physically present at Kotak Mahindra Bank Limited, Waltair Main Road, Opp. Lazaraus Hospital, Viskhapatnam - 530 002 to participate in the auction that may take place immediately after opening the sealed bids.
24. Any person, who is a minor or of unsound mind or declared as insolvent or is otherwise legally not competent to enter into a contract is not qualified to bid in the auction.
25. Any person bidding on behalf of another shall produce an authority letter / resolution to that effect in original along with the identity proofs mentioned above.
26. Each bidder shall clearly state its/his/her name and address in the sealed bid, stating clearly whether it/he/she is bidding for itself/himself/herself or on behalf of another, in the later case, furnishing the name and address of the third party on whose behalf it/he/she is bidding.
27. The Moveable properties will not be sold below the Reserve Price. Kotak Bank may however decline to accept the highest bid without assigning any reason.
28. Earnest Money Deposit of shall be deposited by each of the bidders. The EMD, in the case of the successful bidder, will be adjusted towards the final bid amount. The EMD will be returned at the close of the auction to the unsuccessful bidders.
29. All the bidders shall note that in case the full amount of arrears due and payable to Kotak Bank by the Borrower has been paid to Kotak Bank by or on behalf of the Borrower before the conclusion of the auction, the auction shall stand cancelled without any liability to Kotak Bank.
30. In such case, the bidders shall have no right to claim any amount on account of any costs, expenses incurred in connection with the auction sale or by way of compensation for having attended and/or participated in the auction. In such an event, the EMD paid to Kotak Bank shall be refunded by Kotak Bank to the bidders without any interest whatsoever.
31. Participation in the bid shall be deemed to be the acceptance of the terms and conditions specified herein.
32. Kotak Bank reserves the right to prevent any person from participating in the bid if it is satisfied that such person's presence may impede the process or progress of the auction.
33. All payments shall be made by Pay Order/ Demand Draft drawn in favour of the "Kotak Mahindra Bank Limited A/c Deccan Venners Pvt Ltd" payable at Visakhapatnam .
- 34. The balance amount of 50% of the sale price shall be paid to Kotak Bank on or before 7 days from the date on which the auction is concluded i.e. on or before March 1, 2021. In the event of the successful bidder/Purchaser fails to pay the balance 50% of the sale price amount or any part thereof within the stipulated period or within the period as may be agreed by Kotak Bank in writing, all the monies deposited/paid by the successful bidder shall be forfeited by Kotak Bank and the successful bidder shall have no right to object/challenge the said action.**
35. All claims of the successful bidder shall automatically stand relinquished on the amount deposited in respect of the bid and the moveable property shall forthwith be resold.
36. For any reason if the sale cannot be confirmed in favour of the successful bidder/Purchaser or is set aside by an order of any Court or Tribunal, then the entire purchase money paid by the successful bidder/Purchaser may be refunded without interest and the successful bidder shall not have any right to object/challenge the act of Kotak Bank of not confirming the sale in favour of the successful bidder before any authority or forum.
37. Upon acceptance of the bid, the successful bidder shall sign the Memorandum and subscribe its/his/her name thereon and give its/his/her full address. All written communications, notices and processes shall be deemed to have been duly delivered and served upon the successful bidder by leaving the same at such address and/or sending the same to such address.

38. Upon payment of the sale price for Moveable Properties (Lot wise/ consolidated offer) in full and all costs, charges and expenses mentioned above, the Kotak Bank shall issue a letter to the auction purchaser confirming the sale of moveable's (Lot wise/ consolidated offer as the case may be).
39. The movable Properties (Lot wise /consolidated offer) sold shall remain at the risk of the successful bidder from the date of auction till the same is removed by the successful bidder and Kotak Bank will not be put under any liability for the safe custody or preservation thereof from that date.
40. Kotak Bank will be at liberty to amend/modify/delete/drop any of the above conditions as may be deemed necessary in the light of the facts and circumstances and also to withhold/defer/withdraw the auction without assigning any reason at any time during the process of the sale of the Moveable Properties.
41. The bid once submitted by successful bidder cannot be cancelled / withdrawn and the successful bidder shall be bound to buy the moveable properties at the final bid price. The failure on part of the successful bidder to comply with any of the terms and conditions of the auction notice will result in forfeiture of the amount paid by the defaulting successful bidder
42. All Disputes are subject to Visakhapatnam Courts Jurisdiction only.
43. In case of any discrepancy in translation of the auction notice in Vernacular Language, the English Language version shall be treated as final.