

Kotak Mahindra Bank Limited

Registered Office at 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

Branch Office: Legal Department, 6-3-1109/1, 2nd Floor, Navbharat Chambers, Raj Bhavan Road, Somajiguda, Hyderabad-82

**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 **Rs.11,85,11,357.65ps ((Rupees Eleven Crores Eighty Five Lakhs Eleven Thousand Three Hundred Fifty Seven and Paise Sixty Five only))** as on 31.07.2021 and interest due from 01.08.2021 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, and 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.

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 below and are to be mandatorily read 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 Earnest Money Deposit (EMD)** which shall be deposited only through RTGS/NEFT/FUND TRANSFER to the credit of Account No. 06410125272001, Kotak Mahindra Bank Ltd., Nariman Point Branch, Mumbai, IFSC Code: KKBK0000958, on or before 15.09.2021 upto 04:00 p.m. Any bid submitted without depositing the EMD amount shall stand automatically rejected. The EMD deposited by the proposed bidder shall not earn any interest. **Cheques will not be accepted**
4. All the terms and conditions of the auction along with indicative list of machinery are also mentioned 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.
5. Moveable property can be inspected on any working day between 11.00 am to 3.00 pm till September 15, 2021.

Name of the Secured Debtor	Details Of movable Property put for E – Auction of M/s Deccan Veneers Pvt. Limited	Last date for submission of online bid	Date & Time of E-Auction	Reserve Price (INR)	Earnest Money Deposit (EMD) (INR)
M/s Deccan Veneers Pvt.Ltd	Lot-1: Plant & Machinery	15.09.2021 4.00 pm	16.09.2021 from 11.00 AM to 04.00 PM as per the Time slot with unlimited extensions of 5 minutes duration each	Rs. 39.81 Lakhs	Rs.3.98 Lakhs
M/s Deccan Veneers Pvt.Ltd	Lot-2: Factory Sheds	15.09.2021 4.00 pm	16.09.2021 from 11.00 AM to 04.00 PM as per the Time slot with unlimited extensions of 5 minutes duration each	Rs.121.00 Lakhs	Rs.12.10 Lakhs

M/s Deccan Veneers Pvt.Ltd	Lot-3: Raw Materials (stock) – Scrap material	15.09.2021 4.00 pm	16.09.2021 from 11.00 AM to 04.00 PM as per the Time slot with unlimited extensions of 5 minutes duration each	Rs.9.00 Lakhs	Rs.90,000/- (Rs. Ninety Thousand only)
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Place : Hyderabad / Date : 14.08.2021

for Kotak Mahindra Bank Limited, sd/- Authorized Officer

General Terms & Conditions

The undersigned may at his absolute discretion and on request from the prospective buyers, arrange for inspection of the said property/ies between 11.00 am to 3.00 pm till September 15, 2021 through his authorised representative/agent.

Important Terms and Conditions:

1. The E - Auction shall be conducted only through **“On Line Electronic Bidding”** through website <https://kotakbank.com> on **16.09.2021 from 11.00 AM to 04.00 PM as per the Time slot with unlimited extensions of 5 minutes duration each**
2. For details about E-Auction, the intending bidders may contact M/s. E - Procurement Technologies Limited (Auction Tiger), Mr. Praveen Thevar – Mobile +91-9978591888 / email id – (praveen.thevar@auctiontiger.net / support@auctiontiger.net) / Mr.Raveendranath, Kotak Bank (Contact No. 9100789830) / Mr Ramesh Kumar, Kotak Bank (Contact No.8886112124). The intending bidders may visit the Bank’s official website - <https://www.kotak.com/en/bank-auctions.html> for auction details and for the terms and conditions of sale.
3. For detailed terms and conditions of auction sale, the bidders are advised to go through the portal <https://kotakbank.auctiontiger.net> and the said terms and conditions shall be binding on the bidders who participate in the bidding process.
4. It is requested that the interested Bidder/s are required to generate the login ID and password from the portal <https://kotakbank.auctiontiger.net> before uploading the bid and other documents.
5. The bid form has to be filled in the prescribed form and is to be submitted / uploaded online only along with KYC documents of the Bidder/s on the portal <https://kotakbank.auctiontiger.net> on or before 15.09.2021 up to 04.00 p.m. and the scanned copies of the duly filled and signed bid documents and KYCs of the Bidder/s should be sent by mail to rameshkumar.h@kotak.com / Raveendranath.Balivada@kotak.com and Vijaykumar.HariMenon@kotak.com / GK.RaghuRam@kotak.com
6. The Bidder shall write the subject of the email **“For purchase of Property in the matter of “M/s Deccan Veneers Pvt Ltd, Visakhapatnam”**.
7. Prospective bidders may avail online training, for generating Login ID and password and for online bidding process etc., from M/s. E - Procurement Technologies Limited (Auction Tiger) on above mentioned contact numbers.
8. Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT/FUND TRANSFER to the credit of Account No. 06410125272001, Kotak Mahindra Bank Ltd., Nariman Point Branch, Mumbai, IFSC Code: KKBK0000958, on or before 15.09.2021 upto 04:00 p.m. Any bid submitted without depositing the EMD amount shall stand automatically rejected. The EMD deposited by the proposed bidder shall not earn any interest.
9. The bid price to be submitted shall be equal to and / or above the Reserve Price and during the bidding process, bidders who have submitted bids shall improve their further offers in multiples of INR 1,00,000.00 (Rupees One Lakh Only).
10. In case any bid is placed within last 5 minutes of the closing time of the e-auction proceeding, the closing time shall automatically and immediately get extended by another 5 minutes.
11. The successful bidder has to deposit 25% of his final bid amount (including EMD already paid) immediately on closure of the e-auction sale proceedings or not later than next working day in case business hours is closed on the day of E - Auction, in the mode stipulated as above.
12. If the successful bidder fails to deposit 25% of the entire bid / auction amount, (including EMD already paid) immediately on closure of the e-auction sale proceedings or not later than next working day in case business hours is closed on the day of E - Auction, in the mode stipulated as above, the amount already deposited by the successful bidder shall be forfeited and the property shall be resold. The defaulting bidder shall neither have claim on the property nor on the amounts deposited. The Authorised Officer shall be free to exercise any one or more rights available to him in terms of the provisions of SARFAESI Act, 2002 and the Security Interest Rules, 2002, in respect of the auction property/ies
13. The balance 75% of the highest bid amount shall have to be deposited within 15 days from the date on which the acceptance / confirmation of sale is conveyed to such successful bidder or such extended period which shall be at the sole discretion of the Authorised Officer and within the provisions of SARFAESI Act, 2002 and the Security Interest Rules, 2002 and failing which the amount already deposited by the successful bidder shall be forfeited and the property shall be resold. The defaulting bidder shall neither have claim on the property nor on the amounts deposited. The Authorised Officer shall be free to exercise any one or more rights available to him in terms of the provisions of SARFAESI Act, 2002 and the Security Interest Rules, 2002, in respect of the auction property/ies.
14. The highest bidder will not have any right and title over the property until the Sale Certificate is issued in his/her favour subject to realisation of entire Auction Price and other incidental expenses. Sale shall be subject to terms and conditions of E - Auction and confirmation by the Secured Creditor to that effect.
15. On receipt of the entire sale consideration within the stipulated period as mentioned above, the Authorised Officer shall issue the Sale Certificate, the sale shall be completed thereafter, and Kotak Mahindra Bank Limited shall not entertain any claims.

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16. The sale certificate shall be issued in the same name in which the Bid is submitted. No request for inclusion/substitution in the sale certificate of names of any person(s) other than those mentioned in the bid shall be entertained.
17. The EMD amount, to the unsuccessful bidder/s, shall be returned by Kotak Mahindra Bank Ltd, in their accounts by way of RTGS / NEFT / Funds Transfer, within 10 (Ten) working days and without any interest.
18. The Authorised Officer has the absolute right to accept or reject a bid or postpone/cancel the notified E – Auction Sale without assigning any reason. In the event of postponement/cancellation of the E – Auction Sale after submission of the bids, EMD submitted by the bidders will be returned, without interest and in case the bids are rejected, Authorised Officer can negotiate with any of the bidders or other parties for sale of the property by private treaty.
19. If any bidder intends to bid for more than 1 property (**LOT**) under auction, then the bidders has to submit separate bids for each of the properties/**LOTS** by following the process as mentioned above.
20. The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorised Officer / Secured Creditor, but the Authorised Officer / Secured Creditor shall not be answerable for any error, misstatement or omission in this proclamation.
21. Any other encumbrances are not known to the Bank, except for O.S 97/2021 pending before 3rd Jr.Civil Judge, Ankapalle, filed by M/s Alpine Venners Pvt Ltd against Kotak Bank and Deccan Venners. The Authorized 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 property Auctioned. The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances / actual specifications/measurements of the moveable/ immoveable property including statutory liabilities, arrears of property tax, electricity dues etc.
22. All statutory dues/ other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the Auction purchaser.
23. All outgoing charges i.e. Municipal Taxes, Maintenance/Society charges, Electricity and Water charges and any other dues or taxes including transfer charges / fees in respect of the property put for Auction-cum-Sale under the present notice shall be paid by the successful Bidder/Purchaser solely.
24. All other incidental charges (including but not limited to security charges or maintenance charges for preservation of the property under the present auction) will be borne solely by the highest bidder from the date of issuance of Certificate of Sale, which will have to be cleared / reimbursed to the Bank before registration of the Certificate of Sale. However at the sole discretion of the Authorised Officer, any just and reasonable delay will be considered for exemption, without setting any precedent for future.
25. As per Section 194-1A of the Income Tax Act, 1961, TDS @ 1% shall be applicable on the sale proceeds if the sale consideration is Rs. 50,00,000 /- (Rupees Fifty Lakhs only) and above. The Successful bidder/purchaser shall deduct 1% TDS in favour of Kotak Mahindra Bank Ltd., (**PAN Number of Kotak Bank is AAACK4409J**) from the sale price and deposit the same with Income Tax Department and submit challan evidencing the deposit of TDS and **Form 26QB / TDS Certificate** to Kotak Mahindra Bank Ltd.
26. Sale will strictly be on **“AS IS WHERE IS BASIS”, “AS IS WHAT IS BASIS” and “WHATEVER THERE IS BASIS and “WITHOUT ANY RECOURSE BASIS”** on the terms and conditions as mentioned herein, however the Authorised Officer shall have the absolute discretionary right to change or vary any of the terms and conditions. The bidders are advised to make their own independent inquiries regarding any encumbrances, Search in Sub-Registrar Office and Revenue Records and Municipal Records and any administrative Government records relating to the concerned Property and shall satisfy themselves regarding the nature and description of the property, condition, any encumbrances, lien, charge, statutory dues, etc. before submitting the bid for the concerned Property.
27. All expenses incidental thereto shall be borne by the Auction Purchaser.
28. 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 Borrower/s/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.
29. The bidders shall be deemed to have read and understood the terms and conditions of the sale and shall abide by the said terms and conditions.
30. The bidders should ensure proper internet connectivity; power back up etc., The Bank shall not be liable for any disruption due to internet failure, power failure, or technical reasons or reasons / contingencies affecting the E-Auction proceedings.
31. Kotak Mahindra Bank Limited or its employees will not be liable for any claims from any person in respect of the property/ies put for sale.
32. The present notice is also uploaded on the Bank’s official website i.e. www.kotak.com and interested parties can visit the same.
33. For further details kindly contact Kotak Bank, authorised persons Mr. Ramesh Kumar (Mobile no. +91-8886112124) / Mr. Raveendranath (Mobile No.+91 9100789830).

Place: Hyderabad, Date : 14.08.2021

For Kotak Mahindra Bank Ltd, Sd/- Authorised Officer