



KOTAK MAHINDRA BANK LIMITED
6th Floor, 12-BKC, Plot No. C-12, 'G' Block, Bandra
Kurla Complex, Bandra (East), Mumbai 400 051.

AUCTION NOTICE

PUBLIC NOTICE FOR SALE OF IMMOVABLE ASSETS BELONGING TO MRS. SARANGA AGGARWAL UNDER THE PROVISIONS OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 ("SARFAESI ACT")

Whereas, Kotak Mahindra Bank Limited (KMBL) had sanctioned certain credit facilities to Mrs. Saranga Aggarwal and East and West Builders (Proprietor- Mrs. Saranga Aggarwal) (hereinafter collectively referred to as "Borrowers").

Whereas, the Authorised Officer ("AO") of KMBL had issued notices under the provisions of Section 13(2) of the SARFAESI Act and called upon the Borrowers and guarantors to pay the amounts under the said notice, within 60 days of receipt of the said notice. The Borrowers and guarantors failed and neglected to comply with the said demand. Pursuant to failure of the Borrowers and guarantors to pay the amount demanded, the AO took physical possession of the assets as detailed herein below, after complying with the provisions of the SARFAESI Act and Rules enacted therein.

In exercise of the powers conferred under Section 13(4) of the SARFAESI Act read with the Rules therein, the undersigned has decided to sell, by E-auction, the property as mentioned herein below on "**AS IS WHERE IS AND AS IS WHAT IS BASIS**". The said property is charged in favour of KMBL as security for the facilities extended to the Borrowers. The amount due to KMBL is a sum of Rs. 3,87,47,504/- (Rupees Three Crores Eighty Seven Lakhs Forty Seven Thousand Five Hundred Four Only) together with further interest thereon at the rate of 15% p.a. calculated at monthly rests alongwith penal interest at the rate of 3% per month from 16th March 2017 till payment with respect to the facilities extended to Mrs. Saranga Aggarwal and a sum of Rs.3,70,03,480 (Rupees Three Crores Seventy Lakhs Three Thousand Four Hundred Eighty Only) together with interest at the rate of 23% p.a. calculated at monthly rests alongwith penal interest at the rate of 3% per month from 16th March 2017 till payment with respect to facilities extended to East and West Builders along with incidental expenses, cost, charges, etc.

Auction/bidding shall only be through "**online electronic mode**" through the website/portal of **M/s. E-procurement Technologies Limited (Auction Tiger)** at <https://kotakbank.auctiontiger.net> The EMD Amount is payable in the E-Auction Account of KMBL at Mumbai viz. "**Kotak Mahindra Bank Ltd. A/c E Auction**", **Account No. 8411307138** with **Kotak Mahindra Bank Limited, Malad (East), Mumbai, Branch with IFSC Code No: KKBK0000646**. Duly filled and signed copy of Terms and Conditions dated 17th December 2020, PAN/Aadhaar card and Address and Id Proof shall be uploaded with the online offer and EMD remittance details on the website/portal <https://kotakbank.auctiontiger.net>.

Particulars of Property of Mrs. Saranga Aggarwal	Reserve Price (Rs Lacs)	EMD (Rs Lacs)
Flat No. 1201 on the 12th Floor admeasuring 998 Sq. Ft. saleable area, Flat No. 1202 on the 12th Floor admeasuring 1972 sq. ft. saleable area and Flat No. 1301 on the 13th floor admeasuring 452 Sq. Ft. saleable area along with rights to 12 car parking spaces on the 1 st and 2 nd floor, situated in the building known as " Sai Mansion " constructed on land registered in the book of the Collector of Land Revenue under old No. 328, New No. A/2132, Old Survey No. 67 and New Survey No. 6/7128 and Cadastral Survey No. 614 of Malabar and Cumballa Hills Division, Off August Kranti Marg, Cumballa Hill Lane, Mumbai (Lane Opp. to Hotel Shalimar, Near Kemp's Corner Flyover), Mumbai. The above flats are in an incomplete stage of construction.	1055.00	105.50

Inspection of assets at site	23 rd December 2020 between 10 am to 1.00 pm
Last date of uploading Bid documents /Details	5 th January 2021 upto 5.00 pm at the above website

Date and time of E-Auction	6 th January 2021 from 11.00 am to 12.00 noon. The end time of auction will be extended by 5 minutes each time a bid is made within last 5 minutes of E-Auction
Bid Increment amount	Rs. 2,00,000/- (Rupees Two Lacs Only) or in multiples

The balance 25% of final purchase price minus EMD Amount shall be deposited by the successful bidder, by the end of business hours of the day on which the acceptance of the bid being conveyed to him in writing/E-mail, by way of RTGS/NEFT in the E-Auction account of KMBL as detailed above. The balance 75% of final purchase price shall be deposited by way of NEFT/RTGS within 15 days from the date of auction / sale in the same E-Auction account as above. The refund of EMD to the unsuccessful bidders shall be made only in the account number mentioned by such bidder in the Bid/tender form within 3 working days.

Main Terms and Conditions:

- i) The Terms and Conditions of sale are also available on website/portal <https://kotakbank.auctiontiger.net> & <https://www.kotak.com/en/bank-auctions.html>. For any details with respect to any help, procedure and online training in respect of the auction process please contact **Mr. Vijay Shetty (M) 9619002431 Email ID: vijay.shetty@auctiontiger.net**, Contact no. 079-68136805/68136837 Mo.: +91 9265562821 & 9374519754. For any other details, regarding the property please contact **022-6218 5110/16 or 09820607140/9619866796**.
- ii) Offers not received in Bid form and/or after the prescribed date are liable to be rejected. The property will not be sold below the reserve price mentioned in the Schedule. No conditional Bid will be accepted.
- iii) The bid will be awarded to the highest bidder. However, the undersigned has the absolute right and discretion to accept or reject any bid without assigning any reason.
- iv) KMBL/AO reserves the right to cancel or postpone the auction or reject any Bid/offer without assigning any reason. KMBL/AO reserves the right to modify any terms or condition of E-auction without prior notice. KMBL/AO reserves the absolute right and discretion to extend the time for submission of Bid/EMD and/or change the date and time for online bid.
- v) This is also a notice to the Borrowers and guarantors that the auction shall proceed if the dues are not paid in full before the date of E-Auction.
- vi) It may please be noted that in case of any discrepancy/inconsistency between notice published in English and in Marathi, then the contents of the notice published in English shall prevail.

Place : Mumbai
Date : 17th December 2020

For **Kotak Mahindra Bank Limited**
Sd/-
Authorised Officer