



KOTAK MAHINDRA BANK LIMITED

Regd. Office: 27 BKC, C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051

Branch Office: 6th Floor, Asset Reconstruction Division, 12, BKC, Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051. Contact Nos. (Mobile): 982099 0050 / 982099 0008

AUCTION NOTICE FOR SALE OF IMMOVABLE AND MOVABLE PROPERTIES

E-Auction Sale notice for sale of the immovable and movable property, ("the Secured Assets") under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 6(2) & 8(6) of the Security Interest (Enforcement), Rules, 2002.

Notice is hereby given to the Public in general and in particular to the Borrower and Guarantors that the below described Secured Assets mortgaged / hypothecated to Kotak Mahindra Bank Ltd. ("the Secured Creditor/Kotak Bank"), the symbolic possession of which has been taken by the Authorised Officer of Kotak Bank, will be sold on "As is where is", "As is what is", and "whatever there is", on **20.3.2024** between 11.00 a.m. to 12.00 noon, for recovery of outstanding amount of **Rs.99,40,09,624/- (Rupees Ninety Nine Crores Forty Lakhs Nine Thousand Six Hundred Twenty Four Only)** as on **31.1.2024** with further interest thereon from 1-2-2024 till payment or realization, due to the Secured Creditor namely, Kotak Bank from the Borrower - **M/s. Paschim Petrochem Ltd.** and from Guarantors **Surinder Singh I. Vijan and Baldev Singh I. Vijan and M/s. Silverchem Industries Ltd.**

The Reserve Price will be **Rs.4,00,00,000/-** and the Earnest money deposit will be **Rs.40,00,000/-**.

Lot No.	Name and Address of the Mortgagor	Description of Immovable and movable properties put for auction (Secured Asset)	Last date for Bid Submission	Date & Time of Inspection	Encumbrances
1.	M/s. Paschim Petrochem Ltd. having its office at Natraj Cinema Compound, Pratapgunj Baroda 390 002 also at Manjeet Place, W.T. Patel Marg, Chembur, Mumbai 400 071.	Land and Building Freehold non agricultural land, situated at Village Paldi forming part at Block No. 115, Palki of Mouje Paldi, Taluka - Savli, in the registration Sub-District Savli and District - Vadodara admeasuring 39,660 square meters or thereabout (Refer terms and conditions dated 9.2.2024 for full details)	19.3.2024 till 5.00 p.m.	11.3.2024 from 11:00 a.m. to 3:00 p.m.	N.A.

Terms & Conditions:

- The above assets are put for sale on "**AS IS WHERE IS AND AS IS WHAT IS AND WHATEVER THERE IS BASIS**". The inspection of the property put for auction would have to be made by the prospective bidders on their own;
- The auction shall be conducted only through "On Line Electronic Bidding" through website <https://kotakbank.auctiontiger.net> on **20.3.2024** from 11.00 a.m. 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
- The intending bidders shall hold valid E-mail id. For details with regard to E-Auction, the intending bidders may contact M/s E. Procurement Technologies Ltd (Auction Tiger). Mr. Ramprasad Sharma -9265562818 /9265562821/079-68136842/6869 email id: support@auctiontiger.net & ramprasad@auctiontiger.net for uploading the detailed terms and conditions and the bid documents. The terms and conditions shall be binding on the bidders who participate in the bidding process. The terms and conditions and the bid documents of the said auction is also available on the website of the bank <https://www.kotak.com/en/bank-auctions.html>
- The sale is subject to the terms and conditions dated **9.2.2024** and shall be binding on the bidders. The terms and conditions alongwith the Bid Document shall be available on the website of the Bank i.e. <https://www.kotak.com/en/bank-auctions.html>
- Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT/Fund Transfer to the credit of Account No. 8411307138, Kotak Mahindra Bank Ltd. A/c E-Auction, Malad (East) Branch, Mumbai, IFSC Code: KKBK0000646, **on or before 19.3.2024** upto 5:00 p.m. and shall mention the Lot Number for which the bid is made. The duly filled Bid Document along with EMD details is to be submitted online. Any Bid Document submitted without depositing the EMD amount shall stand automatically rejected;
- Duly filled and signed copy of the Bid Document and terms and conditions dated **9.2.2024** alongwith EMD details are to be submitted online on the portal <https://kotakbank.auctiontiger.net> and copy of the same alongwith KYC document to be forwarded to the Authorised Officer on email harish.acharya@kotak.com; Parag.dholakia@kotak.com;
- The Authorised Officer has the absolute right and discretion to accept or reject any bids or adjourn/ cancel the sale/ modify any terms and conditions of the sale without any prior notice and assigning any reason;
- This publication is also a notice under rule 6 (2) and 8 (6) of Security Interest (Enforcement) Rules to the Borrower/ Mortgagor/ Guarantors of the above said holding of auction sale on the above mentioned date / place if the entire outstanding dues are not paid in full before the date of e-Auction.
- It may be noted that in case of any discrepancy /inconsistency between the notices published in English and in Gujarati then the contents of the notice published in English will prevail.

Place : Mumbai,
Date : 09.02.2024

Authorized Officer
Kotak Mahindra Bank Ltd.