



Kotak Mahindra Bank Ltd.

Registered Office at: 27BKC, C 27, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400051 (Maharashtra)
Branch :-Kotak Mahindra Bank Ltd. "Payas", Shop No.01, BYK College Road, Thatte Nagar, Nashik-422005

SALE CUM TENDER NOTICE IN RESPECT OF THE IMMOVABLE PROPERTIES, MORTGAGED TO THE BANK, UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002. (Rule 8(6))

Whereas 1) M/s. Santosh Saree (rep. by its Partner Mr. Santosh Vasudeo Wadhwa) availed credit facilities from Kotak Mahindra Bank Ltd., (KMBL) against the mortgage of the immovable properties more fully described in the schedule here under and the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 on 13-11-2017, calling upon the borrower namely 1) M/s. Santosh Saree (rep. by its Partner Mr. Santosh Vasudeo Wadhwa) and the Guarantors namely Mr. Santosh Vasudeo Wadhwa, Mr. Vasudeo Mainmoal Wadhwa, Mrs. Poonam Vasudeo Wadhwa, and mortgagor namely Mr. Rajesh Vasudeo Wadhwa to pay the amount due to the Bank, being Rs. 61,31,153.76/- (Rupees Sixty One Lakhs Thirty One Thousand One Hundred Fifty Three and Seventy Six Paise Only) as on 13-11-2017 (under loan account of M/s. Santosh Saree) together with further interest, costs and expenses etc. within sixty days from the date of the said notice.

Whereas the borrowers and guarantor having failed to pay the amount due to the Bank as called for in the said demand notice, the Bank has taken possession of the secured asset more fully described in the schedule hereunder belonging to Mr. Rajesh Vasudeo Wadhwa on 07-02-2018 under Section 13 (4) of the Act. Whereas the borrower, guarantors and mortgagor having failed to pay the dues in full, the secured creditor namely Kotak Mahindra Bank Ltd. has decided to sell the under mentioned secured asset on "As is where is" and "As is what is" condition under Section 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002. The dues of the borrowers as on 19-02-2018 works out to Rs. 63,55,546.31/- (Rupees Sixty Three Lakhs Fifty Five Thousand Five Hundred forty six and Thirty One Paise Only).

SCHEDULE OF PROPERTY

Property No.1 Plot No.24, owned by Mr. Rajesh Vasudeo Wadhwa

All that piece and parcel of property known as, Plot No. 24 (area 209.37 sq. meters), out of Survey No. 321/1/C, situated at Chalisgaon, Tal. Chalisgaon, Dist. Jalgaon within the local limit of Chalisgaon Municipal Council and within the limit of Sub registration office Chalisgaon, Tal/ Chalisgaon, District Jalgaon total captioned property is bounded as follows:- Towards East:- Plot no 29, Towards West:- 06 meters road. Towards North:- 9 meters road, Towards South:- Plot no 25.

Together with all fixtures and fitting, buildings and structures attached to the earth or permanently fastened to anything attached to earth, both present and future all easementary/mamool rights.

Property No.2 Shop No.4, owned by Mr. Rajesh Vasudeo Wadhwa

All that piece and parcel of property known as, Shop No. 4 (area 21.11 sq. metres) Ground Floor, out of Total Shop No. 1 to 17, out of building situated on Sub Plot No. 4 out of Final Plot No. 4B, situated at Chalisgaon, Tal. Chalisgaon, Dist. Jalgaon within the local limit of Chalisgaon Municipal Council and within the limit of Sub Registration office Chalisgaon, Tal. Chalisgaon, Dist. Jalgaon total captioned property is bounded as follows :- Towards East :- Shop No.03, Towards West :- Shop No.05. Towards North:- Balance area of sub plot No.04 and road, Towards South :- Balance area of sub plot no.04.

Together with all fixtures and fitting, buildings and structures attached to the earth or permanently fastened to anything attached to earth, both present and future all easementary/mamool rights.

DETAILS OF SALE

Date and time of opening of Tender	27-03-2018 at 11:00 AM
Reserve Price for Immovable Properties mentioned in Schedule Of Property Above	For Property No 1 : Rs. 65,46,848/- (Rupees Sixty five Lakhs Forty Six Thousand Eight Hundred Forty Eight Only) For Property No 2 : Rs. 24,06,200/- (Rupees Twenty Four Lakhs Six Thousand Two Hundred Only)
Earnest Money Deposit	For Property No 1 : Rs.6,54,685/- (Rupees Six Lakhs Fifty Four Thousand Six Hundred Eighty Five Only) For Property No 2 : Rs.2,40,620/- (Rupees Two Lakhs Forty Thousand Six Hundred Twenty Only)
Place of opening Tender	Kotak Mahindra Bank Ltd., "Payas", Shop No.01, BYK College Road, Thatte Nagar, Nashik-422005

Terms and Conditions:

- Property mentioned at S. No. 01 and S. No. 02 will be sold in separate lot basis. However first preference will be given to the joint bid of both the properties.
- For participating in the bid, the intending bidders should submit their Tender in the prescribed format in a sealed cover along with the respective Earnest Money Deposit (EMD) of Rs. 6,54,685/- For Property No 1 & Rs. 2,40,620/- For Property No 2 (i.e. 10 % of the reserve price) by way of Bankers' Cheque/Demand Draft favoring Kotak Mahindra Bank Ltd., payable at Nashik addressed to the Authorized Officer, K Kotak Mahindra Bank Ltd., "Payas", Shop No.01, BYK College Road, Thatte Nagar, Nashik-422005.
- The EMD shall be refunded only after fifteen days, without interest, if the bid is not successful.
- The Tenders sent without EMD or below reserve price as mentioned above will be rejected summarily.
- The Tenders containing detailed terms and conditions along with relevant particulars can be obtained from the office of the Kotak Mahindra Bank Ltd., Agri Business Group, Recovery Team, Kotak Mahindra Bank Ltd., Agri Business Group, Recovery Team, Kotak Mahindra Bank Ltd., "Payas", Shop No.01, BYK College Road, Thatte Nagar, Nashik-422005 at the address mentioned above on payment of non-refundable fee of Rs.500/-.
- The Tender along with EMD shall be submitted to Kotak Mahindra Bank Ltd., "Payas", Shop No.01, BYK College Road, Thatte Nagar, Nashik-422005 on or before 23-03-2018 upto 5:00 PM.
- The Tenders shall be opened on 27-03-2018 or on such postponed date at 11:00 AM at the address mentioned above.
- Tenders once submitted to the Authorized Officer cannot be withdrawn.
- The property shall be sold to the highest bidder. In case the same amount being quoted in the bids by the highest bidders, the inter-se bidding will be conducted only among those highest bidders. The successful bidder shall deposit 25% of the bid amount (less the EMD) immediately on the sale being confirmed in his/her favor and the balance money within 15 days from the date of Sale.
- In default of payment of the amounts referred to above within the time stipulated, unless otherwise extended, the sale will stand automatically revoked and the earnest money deposit shall be forfeited in terms of the Rule 9(5) of the Rules.
- The sale certificate will be issued in the name of the successful bidder only, after payment of the entire bid amount and other charges, if any.
- The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty, taxes etc. as applicable as per law.
- Sale will strictly be on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and on the terms as mentioned herein and in the terms and conditions of sale, however the Authorized Officer shall have the absolute discretionary right to change or vary the terms and conditions.
- The purchasers should make their own enquiries regarding any statutory liabilities, arrears of property tax, electricity dues, etc., of the borrower / mortgagor by themselves before participating in the Sale. The Bank is not aware of any encumbrance in respect of the said property other than Kotak Mahindra Bank Ltd.
- The prospective bidders can inspect the property between 11.00 A.M and 4.00 P.M. latest by 22-03-2018.
- The Authorized Officer has the absolute right to accept or reject the bid or adjourn /postpone/cancel the tender without assigning any reason thereof and also to modify any terms and conditions of this sale without any prior notice.
- All outgoing 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.
- For further details regarding inspection of property, etc., the intending bidders may contact the Authorized Officer, Kotak Mahindra Bank Ltd., or the Recovery Officer on Ph. No.+917788982667 & 976557393, Kotak Mahindra Bank Ltd., Agri Business Group, Recovery Team, "Payas", Shop No.01, BYK College Road, Thatte Nagar, Nashik-422005.

(Authorised Officer)
Kotak Mahindra Bank Ltd

Date: 21/02/2018
Place: Chalisgaon.