



KOTAK MAHINDRA BANK LIMITED  
D-10, D-BLOCK, VASANT VIHAR, DELHI-110057.

CIN NO. L65110MH1985PLC038137

**TERMS AND CONDITIONS OF SALE OF IMMOVABLE ASSET OF M/S R L VERMA & SONS (HUF) UNDER THE PROVISIONS OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (“SARFAESI ACT”) READ WITH PROVISIO TO RULE 8 (6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002. ON 5<sup>th</sup> APRIL 2022 AT 11.00 A.M.**

1. The sale is under The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 (SARFAESI Act)
2. The auction shall be conducted only through “On Line Electronic Bidding” through <https://kotakbank.auctiontiger.net> on **5<sup>th</sup> April 2022** from **11.00 a.m. to 12.00 noon** with unlimited extensions of 5 minutes duration each.
3. 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 Limited -Auction Tiger** B-704, Wall Street - II, Opp. Orient Club,Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India) **on Contact no. 079-68136880/68136837 Mobile No. : +91 9265562821/18 E Mail : support@auctiontiger.net and Mr Ram Sharma -8000023297;**
4. Prospective bidders may avail online training from M/s E-Procurement Technologies Limited -Auction Tiger on above mentioned contact numbers.
5. The above assets shall be available for inspection- between 11.00 am to 5.00 pm on any working day (Monday -Friday) with prior request to the Authorised Officer, Kotak Mahindra Bank Ltd., D-10, D-Block, Vasant Vihar, Delhi-110057 **Mr Debojyoti Sengupta 9873174595/Mr Vikas Bharadwaj 9873570366** ,by the prospective bidders up to 4<sup>th</sup> April 2022.
6. Bids along with KYC documents shall be submitted online only in prescribed online bid form with relevant details, as available in the website <https://kotakbank.auctiontiger.net> on or before **4<sup>th</sup> April 2022**.

7. 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 **4<sup>th</sup> April 2022 upto 4:00 p.m.** Any bid submitted without depositing the EMD amount shall stand automatically rejected.
8. The sale of the Immovable assets shall be on **“AS IS WHERE IS” “AS IS WHAT IS”** and **“WHATEVER THERE IS”** BASIS.
9. The particulars in respect of the secured assets specified hereinabove have been stated to the best of the information of the undersigned, who, however shall not be responsible for any error, misstatement or omission in the said particulars. The tenderer(s)/ prospective purchaser(s) are, therefore, requested in their own interests, to satisfy himself / herself with regard to the above and the other relevant details pertaining to the abovementioned property / properties, before submitting the tenders
10. The bid price to be submitted shall be equal to and or above the Reserve Price and during the bidding process, bidders shall improve their further offers in multiples of **Rs.1 Lakh only**.
11. The successful bidder has to deposit 25% of the highest bid amount (including EMD already paid) on the next working day in the mode stipulated in clause 7 above. 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. In the event of non-payment of either 25% of the highest bid amount or 75% of the highest bid amount, the Bank has right to forfeit the amount deposited by the successful bidder and the Authorised Officer will be at liberty to cancel the auction and conduct fresh auction.
12. On receipt of the entire sale consideration within the stipulated period as mentioned above, the Authorised Officer shall confirm the sale and issue the Sale Certificate and the sale shall be complete thereafter and the Secured Creditors shall not entertain any claims.
13. The Authorised Officer has the absolute right and discretion to accept or reject any bid or adjourn/ cancel the sale/ modify any terms and conditions of the sale without any prior notice and assigning any reason

14. All charges/ dues including Registration Charges, Stamp Duty, Taxes etc. shall have to be borne by the Purchaser.
15. The Authorised Officer has the absolute right and discretion to accept or to reject any bid or adjourn/ cancel the sale/modify any terms and conditions of the sale without any prior notice and assigning any reason.
16. Upon payment of the purchase price in full and all costs, charges and expenses mentioned above, the Purchaser shall be entitled to obtain Sale Certificate at his own cost. Such Sale Certificate shall be prepared by the Authorized Officer at the costs, charges and expenses of the Purchaser. The Sale Certificate would be executed by the Authorized Officer of Kotak Mahindra Bank Ltd.
17. The properties/assets are sold subject to the subsisting covenants if any in respect of subject property, assessments, rights of way, easements, outgoings etc. and all incidents of tenure affecting the property. The Purchaser shall ascertain and satisfy himself in all aspects effecting or in any way relating to the said property before submitting and making any bid and the Purchaser shall not be entitled to make any requisitions on that account.
18. The Authorised Officer does not warrant the accuracy of any of the descriptions given in the Schedule hereto. The sale is on **“AS IS WHERE IS”** **“AS IS WHAT IS”** and **“WHATEVER THERE IS” BASIS.** of all items including those mentioned in the Schedule hereto and the Authorized Officer will deliver possession of only that part of the properties/assets which are in his possession.
19. The property/assets shall remain at the risk of the purchaser from the time of confirmation of sale and the Authorized Officer / Bank will not be put under any liability for the safe custody of preservation thereof from that date.
20. For any reason if the sale cannot be confirmed in favour of the successful bidder or is set aside by an order of any Court or Tribunal, then in that event the entire purchase money paid will be refunded without any interest to the bidder in whose favour the sale is confirmed and the said bidder shall not have any right to object/challenge the act of the Authorized Officer of not confirming the sale in his/her/its favour before any authority

#### **GENERAL CONDITIONS :**

The particulars mentioned in the Terms and Conditions have been stated to the best of the knowledge and information available with the Authorized Officer, but the Authorized Officer shall not be answerable for any error, misstatement or omission in the proclamation of sale. So far known to the Authorised Officer, there are certain dues including statutory dues like property tax, electricity dues and water dues which would be paid by Kotak Mahindra Bank Limited till the date of confirmation of sale attached to the subject property and any other claims made shall have to be borne by the purchaser. The sale is subject to all such claims, liabilities or encumbrances known or unknown, and the Authorized Officer undertakes no liability there under either to the purchaser or to any authority whosoever.

- a. The intending purchaser would be entitled to take an inspection of the subject property at their own costs on the date fixed by the Authorized Officer for the inspection of the subject property. In the event the purchaser fails to take inspection of the property or is unable for any reason whatsoever to take the inspection of the subject property on the date of fixed by the Authorized Officer for such inspection, the purchaser or the intending purchaser shall in any event be deemed to have taken inspection of the subject property and that the purchaser/intending purchaser is aware of the condition of the property. Inspection of the subject property as described in the Schedule hereunder will be given by the Authorized Officer to the intending purchasers at the premises of the property as described in the Schedule annexed herewith through his representative.
- b. The Authorized Officer is auctioning the subject property in accordance with the Provisions of the 'Securitisation and Reconstruction of the Financial Assets and Enforcement of the Security Interests Act, 2002' read with 'The Security Interest (Enforcement) Rules, 2002'. The Purchaser will have to satisfy himself if there are any other encumbrances, charges and liens on or affecting the property described in the Schedule. The 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 properties subject to all encumbrances, liens and claims.

- c. On the appointed day of auction bidders participating in the auction shall be allowed to increase their offer in the inter se bidding.
- d. The subject property will not be sold below the reserve price of the subject asset as mentioned in the schedule of properties. The Authorized Officer may, at his discretion decline to accept the highest bid.
- e. All Bids with Earnest Money Deposit shall be eligible for participating the auction. The Earnest deposit amount in the case of the successful bidder will be adjusted towards the bid amount. The Earnest Money Deposit amount will be returned within three working days to the unsuccessful bidders after the auction.
- f. All the bidders shall note that in case the full amount of arrears due and payable to Kotak Mahindra Bank Limited by Borrower and the guarantors for the recovery of which the proclamation of sale has been drawn is paid by or on behalf of the Borrower Company before the conclusion of the auction, the auction shall stand cancelled. The bidders shall have no right to claim any amount on account of any interest, costs, expenses incurred in connection with the auction sale or by way of compensation for their having attended and participated in the auction.
- g. The time hereunder fixed for the observance and performance by the Purchaser of any of the obligations to be observed by him under these conditions is and shall be deemed to be the essence of the contract and any forbearance on the part of the Authorized Officer of the strict observance and performance thereof by the Purchaser shall not be construed as a waiver or

relinquishment on the part of the Authorized Officer who shall have the right at his own option to exercise the remedies as are available to him under these conditions and under the Provisions of the ‘Securitization and Reconstruction of the Financial Assets and Enforcement of Security Act, 2002’ and ‘The Security Interest (Enforcement) Rules, 2002’ and as arising from the non observance and non-performance thereof including the right to forfeit all the moneys paid by the Purchaser and treating the contract for sale as having been determined by the Purchaser.

- h. Participation in the bid shall be deemed to be acceptance of the conditions specified herein.
- i. The Authorized Officer conducting the auction reserves the right to prevent any individual from participating in the bid if he is satisfied that such an individual’s presence may impede the progress of the auction.

Date : 16 March 2022.

Place : New Delhi

**SCHEDULE**

<b>Particulars of Property</b>	<b>Reserve Price</b>	<b>EMD</b>	(in Rs)
			<b>Encumbrances</b>
All that part and parcel of land measuring 513.3 sq.yards along with the Residential house constructed thereon located at A - 123, New Friends Colony, New Delhi- 110 065.	15,50,00,000	1,55,00,000	Not Known