

**AUCTION CUM SALE NOTICE OF PLEDGED COMMODITIES**

Auction Sale Notice for Sale of Pledged Commodities under section 176 of Indian Contract Act, 1872

Notice is hereby given to the Public in general that the below described commodities were pledged to Kotak Mahindra Bank Limited ("KMBL" / "Bank"). That because of default committed by the Borrower namely M/s. Inditrade Business Consultants Limited and the Guarantors M/s JRG Finance Limited & M/s Inditrade Capital Limited to repay the financial facilities lent & advanced to them, KMBL has decided to sell the below described pledged commodities under section 176 of Indian Contract Act, 1872 on **"AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" and "NO RECOURSE BASIS"** on **13-09-2024**. The below described pledged commodities, are stored in godown under lock and key of the respective Collateral Manager / Warehouse Owner at the respective location as mentioned in the table below. The above-mentioned Borrower/Co-borrower/s may remain present and participate in the auction, if they desire to do so.

The details of pledged commodities put up for auction, the Reserve Price, and the Auction Schedule are mentioned below:

Lot No.	Description of Pledged Commodities put for auction & the address of the warehouse	Last date for submission of online bid	Date & Time of E-Auction	Reserve Price (INR)	Earnest Money Deposit (EMD) (INR)
I	Sum of Bags – 1000 & Qty – 50.10 MT of Tur Dal located/stored at <b>AB Warehousing Services, Survey No. 29 2 Village Kukabardi, Taluka Hinganghat, Dist Wardha, Maharashtra 442301 @ INR 138,000.00 / MT</b>	12-09-2024 up to 04:00 p.m.	13-09-2024 between 12.00 noon to 01:00 p.m.	69,13,800.00 (Rupees Sixty Nine Lakhs Thirteen Thousand Eight Hundred Only)	6,91,380.00 (Rupees Six Lakhs Ninety One Thousand Three Hundred Eighty Only)
II	Sum of Bags – 1336 & Qty – 74.90 MT of Paddy located/stored at <b>Dadaji Logistics Warehouse, Survey No. 93 1 2, Village Bisankheda, Hosangabad Road, Obedullahganj, Tehsil Goharganj District Riasen Madhya Pradesh 464993 @ INR 32,000.00 / MT</b>	12-09-2024 up to 04:00 p.m.	13-09-2024 between 12.00 noon to 01:00 p.m.	23,96,800.00 (Rupees Twenty Three Lakhs Ninety Six Thousand Eight Hundred Only)	2,39,680.00 (Rupees Two Lakhs Thirty Nine Thousand Six Hundred Eighty Only)
III	Sum of Bags – 300 & Qty – 15.05 MT of Rice located/stored at <b>Dadaji Logistics Warehouse, Survey No. 93 1 2, Village Bisankheda, Hosangabad Road, Obedullahganj, Tehsil Goharganj District Riasen Madhya Pradesh 464993 @ INR 58,000.00 / MT</b>	12-09-2024 up to 04:00 p.m.	13-09-2024 between 12.00 noon to 01:00 p.m.	8,72,900.00 (Rupees Eight Lakhs Seventy Two Thousand Nine Hundred Only)	87,290.00 (Rupees Eighty Seven Thousand Two Hundred Ninety Only)
IV	Sum of Bags – 375 & Qty – 21.77 MT of Soy Bean located/stored at <b>Mahaveer Storehouse Private Limited Godown No. 01 CH No 01, C7, Mahavir Polychem Pvt Ltd, MIDC, Nanded Taluka &amp; District, Maharashtra 431603 @ INR 39,000.00 / MT</b>	12-09-2024 up to 04:00 p.m.	13-09-2024 between 12.00 noon to 01:00 p.m.	8,49,030.00 (Rupees Eight Lakhs Forty Nine Thousand Thirty Only)	84,903.00 (Rupees Eighty Four Thousand Nine Hundred Three Only)
V	Sum of Bags – 813 & Qty – 41.45 MT of Paddy located/stored at <b>Shree Shubham Logistics Ltd, Khasra No. 781 782 783 788 789 790 1 795 1028 1 AND 795 3, Kaithoon Road, Villah Dhakad, Khedi, Tehsil Ladpura, Kota, Rajasthan 325001 @ 34,000.00 / MT</b>	12-09-2024 up to 04:00 p.m.	13-09-2024 between 12.00 noon to 01:00 p.m.	14,09,300.00 (Rupees Fourteen Lakhs Nine Thousand Three Hundred Only)	1,40,930.00 (Rupees One Lakh Forty Thousand Nine Hundred Thirty Only)

VI	Sum of Bags – 1639 & Qty – 83.14 MT of Soy Bean located/stored at <b>Thakkar Warehouse No. 1, Plot No 181 5 MAA Umiya Audhyogik Sahakari Vasahat Maryadit, Mauza Tarodi BU Tal Kamptee Dist Nagpur Maharashtra 441001 @ INR 38,000.00 / MT</b>	12-09-2024 up to 04:00 p.m.	13-09-2024 between 12.00 noon to 01:00 p.m.	31,59,320.00 (Rupees Thirty One Lakhs Fifty Nine Thousand Three Hundred Twenty Only)	3,15,932.00 (Rupees Three Lakhs Fifteen Thousand Nine Hundred Thirty Two Only)
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The undersigned may at his absolute discretion and on request from the prospective buyers, arrange for inspection of the pledged commodities being put for auction through his authorised representative/agent.

**Important Terms and Conditions:**

- 1) The E - Auction shall be conducted only through "Online Electronic Bidding" through website <https://www.bankeauctions.com/> on **13-09-2024 from 12.00 noon to 01.00 p.m** with unlimited extensions of 5 minutes duration each.
- 2) For details about E-Auction, the intending bidders may contact M/s. C1 India Pvt. Ltd through Mr. Dharani Krishna – Mobile +91-9948182222; email id – [andhra@c1india.com](mailto:andhra@c1india.com).
- 3) 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.
- 4) For detailed terms and conditions of auction sale, the bidders are advised to go through the portal <https://www.bankeauctions.com/> and the said terms and conditions shall be binding on the bidders who participate in the bidding process.
- 5) It is requested that the interested Bidder/s are required to generate the login ID and password from the portal <https://www.bankeauctions.com/> before uploading the bid and other documents.
- 6) 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://www.bankeauctions.com/> on or before 12-09-2024 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 [pranay.bharucha@kotak.com](mailto:pranay.bharucha@kotak.com) & / or [shivani.paste@kotak.com](mailto:shivani.paste@kotak.com). The Bidder shall write the subject of the email "**For purchase of Pledged Commodities in the matter of M/s Inditrade Business Consultants Limited – Lot I / II / III / IV / V / VI**".
- 7) Prospective bidders may avail online training, for generating Login ID and password and for online bidding process etc., from M/s. C1 India Pvt. Ltd on above mentioned contact numbers.
- 8) Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT/FUND TRANSFER to the credit of **Account Name - Kotak Mahindra Bank Ltd, Account No. 06410125272001, Kotak Mahindra Bank Ltd., Nariman Point Branch, Mumbai, IFSC Code: KKBK0000958, on or before 12-09-2024 up to 04:00 p.m.** The NEFT/RTGS/FUND TRANSFER shall only be done from the account/s of the intending bidder/s only. In case of delay in depositing the EMD and/or submission of Bid documents within the prescribed time limits due to any technical glitch, the Authorized Officer, to maximize the bid participation and inter-se bidding process, at its sole discretion and upon his satisfaction, can accept the Bid/s received after the schedule cutoff time without giving any disclosure to any person. 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 25,000.00 (Rupees Twenty Five Thousand 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 the highest bid amount (including EMD already paid) immediately on closure of the e-auction sale proceedings or on the following working day in case business hours is closed on the day of E - Auction, in the mode stipulated as 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 or such extended period which shall be at the sole discretion of the Authorized Officer.
- 12) The highest bidder will not have any right and title over the Pledged Commodities until the Sale Invoice (without GST) is issued in his favour subject to realization of entire Auction Price and other incidental expenses. Sale shall be subject to terms and conditions of E - Auction and confirmation by the KMBL to that effect.
- 13) If the successful bidder fails to deposit the entire bid / auction amount, the amount already deposited by the successful bidder shall be forfeited and the defaulting bidder shall neither have claim on the Pledged Commodities nor on the amounts deposited. The Authorized Officer shall be free to exercise any one or more rights available to him.
- 14) On receipt of the entire sale consideration within the stipulated period as mentioned above, the Authorized Officer shall issue the Sale Invoice, the sale shall be completed thereafter, and Kotak Mahindra Bank Limited shall not entertain any claims.
- 15) The Sale Invoice (without GST) shall be issued in the same name in which the Bid is submitted. No request for inclusion/substitution in the Sale Invoice of names of any person(s) other than those mentioned in the bid shall be entertained.
- 16) 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.

- 17) The Authorized 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, Authorized Officer can negotiate with any of the bidders or other parties for sale of the Pledged Commodities by private treaty.
- 18) In an event of failure of the E – Auction Sale for the want of bids or otherwise or for any other reason, the Authorised Officer can enter into a private treaty for sale of the Pledged Commodities, as a whole or any part thereof, with the proposed purchaser or any other party providing an offer to purchase the Pledged Commodities.
- 19) In the event where a bidder is declared as the successful bidder in the e-auction sale conducted and subsequent to that, if the auction proceedings are stayed by any Court /Tribunal, at any stage till the stage of issuance of the Sale Invoice and handing over the possession, including but not limited to restraining the bank from further proceedings, then the bidder shall not have any right to claim the refund of the EMD/amount so deposited by him /her or any interest on the amount so deposited towards the sale of the Pledged Commodities. The Bank at its sole discretion will refund the money so deposited, without any interest and/or damages and/or claims and no communication will be entertained whatsoever in this regard.
- 20) If any bidder intends to bid for more than 1 Pledged Commodities under auction, then the bidders has to submit separate bids for each of the Pledged Commodities by following the process as mentioned above (if applicable to this e-auction).
- 21) The particulars of Pledged Commodities specified in the Schedule hereinabove have been stated to the best of the information of the Authorized Officer / Bank / KMBL, but the Authorized Officer / Bank / KMBL shall not be answerable for any error, misstatement or omission in this proclamation.
- 22) Any other encumbrances are not known to the Bank. 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 Pledged Commodities Auctioned. The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the Pledged Commodities including statutory liabilities, arrears of tax, electricity dues etc.
- 23) All statutory dues/ other dues including any Collateral Manager Charges, dues, outstanding liability towards the warehouse including unpaid rent, taxes etc. shall have to be borne by the bidder / purchaser, solely.
- 24) Sale will strictly be on **“AS IS WHERE IS BASIS”, “AS IS WHAT IS BASIS”, “WHATEVER THERE IS BASIS”** & **“NO RECOURSE BASIS”** on the terms and conditions as mentioned herein, however the Authorized 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 and any administrative Government records relating to the concerned Pledged Commodities and shall satisfy themselves regarding the nature and description of the Pledged Commodities, condition, any encumbrances, lien, charge, statutory dues, etc. before submitting the bid for the concerned Pledged Commodities. Please note that the Bank/Authorised Officer/Secured Creditor does not in any way guarantee or make any representation with regard to the fitness/title of the Pledged Commodities under auction. Sale/auction will be strictly on no recourse basis.
- 25) The Authorized 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.
- 26) 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.
- 27) 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.
- 28) Kotak Mahindra Bank Limited or its employees will not be liable for any claims from any person in respect of the Pledged Commodities put for sale.
- 29) The present notice is also uploaded on the Bank’s official website i.e. [www.kotak.com](http://www.kotak.com) and interested parties can visit the same also.
- 30) For inspection of the Pledged Commodities or for any further details kindly contact Authorized Officer Mrs. Shivani Paste (Mobile No. +91-9699534999) or Mr. Pranay Bharucha (Mobile no. +91-7045928097)

Date : 05-09-2024

For Kotak Mahindra Bank Ltd,  
Sd/-  
Authorised Officer