



KOTAK MAHINDRA BANK LIMITED

12-BKC, 6th Floor, Plot No. C-12, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.
CIN NO. L65110MH1985PLC038137

E-AUCTION SALE NOTICE FOR SALE OF MOVABLE & IMMOVABLE PROPERTY OF PASCHIM PETROCHEM LTD UNDER THE PROVISIONS OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 ("SARFAESI ACT") READ WITH PROVISO TO RULE 9 (1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002.

Whereas, ICICI Bank Ltd. has assigned the debt due to it from Paschim Petrochem Ltd. ("Borrower") along with the underlying securities in favour of Kotak Mahindra Bank Limited ("KMBL").

Whereas, the Authorised Officer (AO) of Kotak Mahindra Bank Ltd had issued notice dated 29-8-2008 under the provisions of Section 13(2) of the SARFAESI Act and called upon the Borrower and the guarantors to pay the amounts mentioned therein, within 60 days of receipt of the said notice. The said demand was not complied with. Pursuant to the failure to pay the amount demanded, the AO of KMBL took symbolic possession of the properties 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 the said properties by E-Auction.

Notice is hereby given to the public in general and in particular to the Borrower and Guarantors that the below described Immovable Properties mortgaged to KMBL, the Symbolic possession of which has been taken by the Authorised Officer of KMBL on 23-6-2009, will now be sold on "AS IS WHERE IS", "AS IS WHAT IS", and "WHATEVER THERE IS" basis on 23-4-2024 between 11.00 a.m. to 12.00 noon, for recovery of a sum 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 at the contractual rate from 01-2-2024 due to KMBL from the Borrower viz. Paschim Petrochem Ltd. and the Guarantors namely from Guarantors Surinder Singh I. Vijan and Baldev Singh I. Vijan and M/s. Silverchem Industries Ltd.

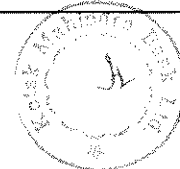
Name of Borrower/ Mortgagor	Description of Immovable and movable properties put for auction (Secured Asset)	Last date for Bid Submission	Reserve Price (Rs.)	Earnest Money Deposit (EMD) (Rs.)	Encumbrances
Paschim Petrochem Ltd	Land being Freehold non- agricultural land, situated at Village Paldi Block No. 115, Paiki of Mouje Paldi, Taluka Savli, Dist. Vadodara admeasuring 39,660 square meters or thereabout	22-4-2024 Till 5.00 p.m.	3,60,00,000 (Rupees Three Crores Sixty Lakhs only)	36,00,000 (Rupees Thirty Six Lakhs Only)	Not Known

Terms & Conditions:

- The date of Inspection for Property is fixed on 12-4-2024 from 11.00 am to 3.00 pm.
- The auction will be conducted only through "On Line Electronic Bidding" through website <https://kotakbank.auctiontiger.net> on 23-4-2024 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. Ram Sharma 8000023297 support helpdesk No.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 bidders may contact Bank officers on 9820990050 or 9820990008. 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 4-4-2024 and shall be binding on the bidders.
- 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 22-4-2024 upto 5:00 p.m. The duly filled bid documents along with EMD details is to be submitted online. Any bid documents submitted without depositing the EMD amount shall stand automatically rejected.
- Duly filled and signed copy of the bid documents and terms and conditions dated 4-4-2024 along with EMD details and the KYC documents are to be submitted online on the portal <https://kotakbank.auctiontiger.net>.
- 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 9 (1) of Security Interest (Enforcement) Rules to the Borrower/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 : 04-04-2024

Authorized Officer
Kotak Mahindra Bank Ltd.



[Handwritten Signature]