



Kotak Mahindra Bank Limited

TERMS AND CONDITIONS AND BID DOCUMENT

For the sale of the following immovable property :-

1. Flat/unit No. 9, Mashrique Building, 2nd Floor, 227, P.D. Mello Road, Fort, Mumbai – Area being approximately 850 Sq.ft.

May 9, 2024

Issued by

The Authorised Officer





Date and Time for Online Auction	30-05-2024 from 11.00 a.m. to 12.00 noon. The end time of auction will be extended by 5 minutes thereof each time bid is made within last 5 minutes of E-Auction.																		
Bid Increment Amount	Rs.2,00,000/- (Rupees Two Lacs only) or in multiples thereof.																		
Contact Nos for details	For any details with respect to any help, procedure and online training auction process please contact the E-Procurement Technologies Ltd - Auction Tiger on Ramprasad Sharma 9265562818 /9265562821 / (079) 68136842 /68136869 Email id: ramprasad@auctiontiger.net ; support@auctiontiger.net																		
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Terms and Conditions dated 9-05-2024 of the online auction sale are available at the website <https://kotakbank.auctiontiger.net>. For any details with respect to any help, procedure and online training auction process contact the E-Procurement Technologies Ltd -Auction Tiger on E-Procurement Technologies Ltd -Auction Tiger on (079) – 68136842 /68136869 Mobile No. 9265562818/9265562821 and on Email id: ramprasad@auctiontiger.net ; support@auctiontiger.net. Purchaser/ bidders may for any help contact M/s. E-Procurement Technologies Ltd - Auction Tiger on the above contact numbers, and for any other details the purchaser may contact Kotak Bank on mobile 982099 0050/982099 0008. The terms and conditions along with bid documents is also available on the website of the Bank <https://www.kotak.com/en/bank-auctions.html>.

- 2.3 The Auction/bidding shall only be through “online electronic mode” through the website: <https://kotakbank.auctiontiger.net> of M/s E-procurement Technologies Limited. The E-Auction/bidding of the said property would be conducted exactly on the scheduled date and time by way of Inter-se bidding amongst the bidders.
- 2.4 For participating in the E-Auction sale the intending purchasers should register their details with E-Auction service provider at <https://kotakbank.auctiontiger.net> well in advance and get the User ID and password required for participating in the auction process. The bidders are required to mention the property details in the bid form.
- 2.5 The said property offered for sale is on “AS IS WHERE IS BASIS AND AS IS WHAT IS and WHATEVER THERE IS BASIS”. Neither Kotak Mahindra Bank Limited nor the Authorised Officer undertake any responsibility to produce any permission / NOC etc in respect of the said property. The property sold with all known and unknown encumbrances. To the best of the knowledge and information of the Authorised Officer, apart from the security interest created in favour of Kotak Bank. The property is have outstanding towards the society of Rs.30,90,716/- (Rupees Thirty Lakhs Ninety Thousand Seven Hundred Sixteen Only) as of June 2024. The said society dues is /are to be paid by the purchaser.
- 2.6 The undersigned is not aware of any other encumbrances with respect to the mortgaged property put for auction. All dues including society dues, taxes, revenue dues and all other outstanding dues in respect of the property put for sale shall be ascertained and paid by the successful purchaser / bidders. Kotak Mahindra Bank Limited shall not be responsible for any of the dues present or if arises in future. The particulars in respect of the Secured Assets specified hereinabove have been stated to the best of the information of the undersigned,





- 2.14 The intending bidders may participate in E-Auction for bidding from their place of choice. Proper internet connectivity shall have to be ensured by intending bidder himself. Kotak Bank/Service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.
- 2.15 Bids along with KYC documents shall be submitted online in prescribed online bid form mentioning the property details for which the bids are being submitted along with other relevant details in the website <https://kotakbank.auctiontiger.net> on or before 29-05-2024 upto 5.00 p.m.
- 2.16 Earnest Money Deposit (EMD) shall be submitted through RTGS/ NEFT/Fund Transfer to the credit of account No. 8411307138, Kotak Mahindra Bank Ltd. A/c E- Auction, Malad (East) Branch, Mumbai 400097, IFSC Code: KKBK0000646. Any bid accompanied by short EMD and/ or with their own conditions are liable to be rejected/ ignored summarily.
- 2.17 The bid price to be submitted shall be equal to and or above the Reserve Price. Inter-se bidding will be permitted amongst the intended eligible bidders whose bids are equal or higher than the reserve price and the highest bidder shall be declared as successful bidder by way of email. The bids shall be increased in multiples of Rs. 2,00,000/- (Rupees Two lakhs only). The Authorised officer shall be entitled to retain the highest bid received for a period not exceeding 15 days before confirming the sale;
- 2.17 EMD of the successful bidder shall be adjusted against the sale consideration on issue of "Letter of Acceptance".
- 2.18 The contract shall be treated as having been entered into as soon as the "Letter of Acceptance" is issued by Authorised Officer of the Kotak Bank to the successful bidder.
- 2.19 The validity of contract shall be of 20 days from the date of such acceptance. The successful bidder shall deposit 25% of the amount of sale price after adjusting the EMD already deposited, immediately on closure of the e-auction sale proceedings or on the following day before the closure of the office/banking hours. In the event the highest bidder fails to deposit the aforesaid 25% of the amount of sale price on or before the closure of office/banking hours, then the amount deposited by such bidder shall be forfeited and the Prospective Purchaser shall not have any objections and shall not claim such amount from the Bank and / or the Authorised Officer.





4. INSPECTION

- 4.1 The inspection of the property is fixed for 22-5-2024 from 10:00 a.m. to 1:00 p.m.
- 4.2 The bidder (S) should thoroughly satisfy themselves about the nature, conditions and quality of the said property. Kotak Bank gives no guarantee or warranty as to the conditions of the said property/ assets/material or /its quality of fitness for any specific purpose or use. It should be clearly understood that no claim / complaint about the quality/ conditions/ fitness for use will be entertained by Kotak Bank.

5. EARNEST MONEY DEPOSIT (EMD):

- 5.1 The bid should be accompanied with 10% of their offer amount towards EMD and deposited by way of NEFT/ RTGS/Fund Transfer in the Account No 8411307138, Kotak Mahindra Bank Ltd.- A/c E-Auction, Malad (East) Branch, Mumbai – 400097, IFSC Code: KKBK0000646, on or before 29-05-2024 upto 5:00 p.m. No interest will be paid on the Earnest Money Deposit.
- 5.2 The EMD received by Kotak Bank from unsuccessful bidders will be returned to the unsuccessful bidders without any interest within three days.
- 5.3 In case the bid is accepted, the EMD so deposited by the successful bidder against sale price shall be automatically adjusted towards purchase consideration as per the payment terms stipulated in the terms and conditions.
- 5.4 EMD in any other form, for example, Demand draft/pay order/ cheque (including cheque made “good for payment”), Bank Guarantee, Bid Bonds, call deposit etc., will not be accepted.
- 5.5 In case the bid is accepted and purchaser refuses/ fails to make further payment toward balance purchase consideration on any account, the EMD so deposited shall be forfeited without prejudice to the rights of Kotak Mahindra Bank Ltd. to claim such further damages in this regard without further reference to the bidder/ purchaser.

6. DELIVERY PERIOD / POSSESSION :

- 6.1 After receipt of full and final payment of sale consideration from the highest bidders, Kotak Bank shall issue “Letter of Possession” in favour of the Purchaser and Purchaser shall make their own arrangements for taking possession of the property sold under this auction.





automatically get extended for another 5 minutes, from the time that bid comes in. Please note that auto extension shall be unlimited and will take only if a valid bid comes in last 5 minutes of closing. If a valid bid is not received the auto extension will not take place even if that bid might have come in last 5 minutes. In case, there is no bid in the last 5 minutes of closing of e-auction, the auction shall get closed automatically without any extension. However, bidder are advised not to wait till the last minute till the last few seconds to enter their bid during the auto extension period to avoid complication related with internet connectivity, network problems, system crash down, power failure etc.,

- 7.7 The last valid bid at the time of closing of the online auction shall be considered to be the successful bidder. The successful bidder shall be intimated of the same by the service provider / Authorised officer / Kotak Mahindra Bank Ltd on closing of the auction by a confirming email.
- 7.8 During e-auction if no bid is received within the specified time, Kotak Mahindra Bank Ltd or its Authorised Officer at its discretion may decide to scrap the e-auction process. 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.
- 7.9 The bidder will be able to view the following on their screen along with the necessary fields in the e-auction:
- a) Leading bid in the auction;
 - b) Bid placed by the bidder
 - c) Minimum Increment value.
 - d) Bid rank of the bidder in the auction
- 7.10. The bid once submitted, cannot be cancelled / withdrawn and the successful bidder shall be bound to buy the said property at the final bid price. The failure on the part of the successful bidder to comply with any of the Terms and Conditions of E-auction Notice will resort in forfeiture of the amount paid by the defaulting bidder.

8. Payment Schedule:

- 8.1 All remittance shall be made by RTGS /NEFT / Fund Transfer A/c No. 8411307138, Kotak Mahindra Bank Limited. A/c E-Auction, Malad (East) Branch, Mumbai with IFSC code :- KKBK0000646





9. Delivery period / Possession

- 9.1 After receipt of full and final payment in lieu of the total sale consideration of the said Property Kotak Bank will issue "Certificate of Sale" with respect to property put for sale as provided under Security Interest (Enforcement) Rules, 2002 of the SARFAESI Act, 2002 in favour of the Purchaser. No other deed and / or document will be issued. The Purchaser will take all necessary steps to take over the Possession of the property immediately.
- 9.2 The said property shall remain at the risk of Purchaser from the time of acceptance of the bid / offer and the Authorised officer will not be put under any liability for safe custody or for preservation thereof from that day.

10. TERMINATION / BREACH OF CONTRACT.

In the event of non-fulfillment of the Terms and Conditions of the bid and matters related thereto, by the bidder, the Authorised Officer and / or Kotak Bank shall have the liberty to do any or all of the following:-

- (a) Cancel the contract with immediate effect, in which case, the EMD or any payments made, shall stand forfeited.

AND / OR

- I. Retain and/ or adjust, recover from the bidders any amount lying with Kotak Bank to the bidder's credit either under this contract or any other contract;
- II. Retain and/ or adjust, recover from the bidders any amount which may at any time, become payable / refundable to bidder either under this contract or any other contract;
- III. Retain and/ or adjust, recover from the bidders any amount of losses or damages or claim that might be incurred by Kotak Bank in selling the immovable property under the contract including not taking delivery of the immovable property by bidder which will be solely at bidder's risk and costs.

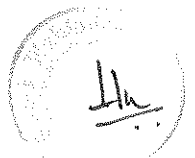
Even after such recovery/ adjustment by Kotak Bank from bidder's any amount as mentioned above lying with Kotak Bank and further amount, if any, is still found payable/ refundable by the bidder, the bidder shall pay the same to Kotak Bank on demand without any objection or demur.

The decision of Kotak Bank in this regard to the actual losses incurred by Kotak Bank including the responsibilities of the rate at which Kotak Bank may sell the immovable property shall be final and binding on the bidder. Even if no loss is





- 12.4 The bidders shall have no right to issue addendum to bid documents to clarify supplement or delete any of the conditions/clauses or items stated therein.
- 12.5 Unless otherwise specified all rates and prices in the bid form should be quoted both in figures and in words.
- 12.6 The bidders shall note that the above Terms and Conditions of bid may be altered by the Authorised Officer, if necessary.
- 12.7 Kotak Bank / the Authorised Officer reserve the right to reject any or all the bids without assigning any reason thereof.
- 12.8 The submission of the bid means and implies that the bidder has unconditionally agreed to and accepted all the above terms and conditions of the bid.
- 12.9 Intending bidder(s) may obtain any clarification required before bidding. Submission of bid implies, the bidder(s) has obtained all the clarifications required and that he has agreed to all Terms and Conditions herein specified.
- 12.10 The decision of the Authorized Officer of Kotak Bank in the matter, arising out of this sale, shall be final in regard to all matters relating to the contract.
- 12.11 All suits or proceedings relating to any dispute or claim arising out of or in course of performance of this contract shall be filed in appropriate Court having jurisdiction in Mumbai.
- 12.12 Bidders must ensure the following while submitting the bid:-
- (A) All documents as listed hereinabove should be duly filled and properly uploaded at the time of submitting the bid.
- (B) THAT THE BID SHOULD BE FILLED IN THE FORMAT OF BID ENCLOSED AT ANNEXURE – I and II.
- (C) That every page of Terms and conditions and bid document is duly signed by the bidder before submitting the bid.
- (D) That all alterations, Erasers and or over-writing if any, in the schedule or Rates are duly authenticated by the bidders signature.
- 12.13 Bidder should state whether he/she is a relative of any Director(s) of Kotak Bank and / or any of the Secured Creditors or Bidder is a firm in which Director(s) or his relative of Kotak Bank and / or Secured Creditors is a partner





Annexure – I

(Letter head of the applicant including full Postal Address, Telephone No., Fax No./ Telex, E-mail / Cable Address)

BID

The Authorised Officer
Kotak Mahindra Bank Limited
Asset Reconstruction Division
12 BKC, 6th Floor, Plot No. C-12, 'G' Block,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

Subject:- Bid for Purchase of Immovable property namely:

Flat/unit No. 9, Mashrique Building, Friends union Premises Co-operative Society Ltd., 2nd Floor, 227, P.D. Mello Road, Fort, Mumbai 400 001 admeasuring approximately 850 Sq.ft.

1	Particulars of the Bidder		
1.2	Full name of the bidder (in block letters)		
1.3	Applicants Registered Office/ place of business Address Telephone no. Mobile Nos. Email Address		
1.4	Whether the bidder is competent to contract under Indian Contract Act, 1872 as per Foreign Exchange Regulation Act, 1973/ Foreign Exchange Management Act, 1999 in case of NRI (Tick whichever is applicable)		Yes/ No





Kotak Mahindra Bank Limited

In case our offer is accepted and if we fail to pay the amount in the manner specified by Kotak Bank in the Bid Document /Letter of Acceptance the amount of Earnest Money Deposit and any further installments paid by us under this offer shall stand absolutely forfeited by The Authorised Officer and / or Kotak Bank.

This offer is valid for a period of 20 days from the closing date of the bid.

I/We agree to abide by the decision of the Authorised Officer and / or Kotak Bank.

I/We have read and understood terms and condition of the bid and hereby unequivocally and unconditionally accept the same.

I/We have inspected the said property for which bid is being submitted I/we have accept all the terms and conditions as mentioned in bid document.

I/We are also aware and confirm that Kotak Bank or its Authorised Officer have not made any representation as to the correctness, validity or adequacy or otherwise of any information pertaining to liabilities, encumbrances and dues. We have ascertained all liabilities, encumbrances and dues and have carried out our due diligence before submitting the bid/ offer. Kotak Bank or its Authorised Officer is not liable for anything pertaining to the same.

We hereby declare that the information stated hereinabove is complete and absolutely correct and any error or omission therein, accidental or otherwise, will be sufficient justification for the Authorised Officer and / or Kotak Bank to reject our bid and/or to cancel the award of sale.

Dated :

Applicant's Signatures

Full Name

Designation

Name of the Company / Firm / Proprietor

Address of the Company/ Firm / Proprietor





Kotak Mahindra Bank Limited

Name of the Person/s : _____

Address _____

Phone No. _____ Fax No. :

Email id ; _____

5. This application is made with full understanding that:
- Bids will be subject to verification of all information submitted at the time of bidding.
 - The Authorised Officer/Kotak Bank reserves the right to reject or accept any bid, cancel the bidding process, and/or reject all Bids.
 - The Authorised Officer and / or Kotak Bank shall not be liable for any of the above actions and shall be under no obligation to inform the applicant of the same.
6. I/We, the undersigned declare the statements made, and the information provided in the duly completed application forms enclosed, are complete, true and correct in every detail.
7. I/We have read the terms and conditions of the offer detailed in Bid document and are willing to abide by them unconditionally.
8. The offer made by us is valid for 20 days.

Name _____

Name _____

For and on behalf of

(Name of Applicant)

Enclosures:- Bid – Annexure – I.





Kotak Mahindra Bank Limited

Annexure IV

Details of the property put for sale

Flat /unit No. 9, Mashrique Building, Friends Union Premises Co-operative Society Ltd. 2nd Floor, 227, P.D. Mello Road, Near GPO, Fort, Mumbai – 400 001 admeasuring approximately 850 Sq.ft.- Mortgaged by Sachdeva & Sons Rice Mills Ltd.

