Kotak Mahindra Bank Limited

Registered Office: 27, BKC, C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051. CIN- L65110MH1985PLC038137,
Branch Office: Samson Towers (4th Floor) 402,403, Pantheon Road Egmore, Chennai-600008. www.kotak.com

E - AUCTION CUM SALE NOTICE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the Public in general and in particular to the Borrower (s), Guarantor (s) and / or Mortgagor (s), that the below described immovable property(ies) mortgaged / charged to **Kotak Mahindra Bank Limited** ("Secured Creditor"),the Physical Possession of which has been taken by the Authorised Officer of the Secured Creditor on **20th July 2022** will be sold through E-Auction on **"AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", and "WHATEVER THERE IS BASIS" on 14-Oct-2022** for recovery of **Rs. 7,03,13,321.08 (Rupees Seven Crores Three Lakhs Thirteen Thousand Three Hundred and Twenty One and Paisa Eight only)** as per Demand notice dated 5th September 2020 together with further interest and other charges thereon at the contractual rates upon the footing of compound interest until payment/realization due to Kotak Mahindra Bank Limited, being the Secured Creditor, from the Borrower/Mortgagor namely, **M/s. A2Z Sanitary wares (Borrower) P T Usha Road, Kochi, 682011, E S Jose (Guarantor), Soonam Jose (Guarantor) Mridula Anoop (Guarantor), Shorn Jose(Guarantor).**

Note : The present Outstanding as on **25th August 22 is Rs. 11,17,84,236.39 (Rupees Eleven Crores Seventeen Lakhs Eighty Four Thousand Two Hundred and Thirty Six and Paise Thirty Nine only)** together with further interest and other charges thereon.

The details /description of Immovable Properties put up for auction, the Reserve Price, the Earnest Money Deposit and the Auction Schedule are mentioned below:

Name of the Borrower/Guarantor/ Mortgagor	Details Of Immovable Property put for E – Auction	Last date for submission of online bid	Date & Time of E-Auction	Reserve Price (INR)	Earnest Money Deposit (EMD) (INR) 10%
1. M/s A2Z Sanitary wares (Borrower) 2. E S Jose (Guarantor) 3. Soonam Jose (Guarantor) 4. Mridula Anoop (Guarantor) 5. Mr.Shorn Jose (Guarantor).	**Immovable Property No 1:** All that piece and parcel of non – agricultural building in District: Ernakulam, Sub – District: Kuzhuppilly, Taluk: Kochi, Village: Kuzhuppilly, Desom: Munambam, Local Authority: Pallippuram Grama Panchayat, Tenure: Jenmom, Old Sy. No.: 18/1-4, Block No.: 2, Re.Sy.No.: 26/62, Extent in Area: 26.49. **Description:** In all that piece and parcels of immovable property admeasuring 26.49 Ares of land in Re. Sy.No. 26/62, Block No.2, (Old Sy.No. 18/1-4) in Pallippuram village together with building bearing Pallippuram grama panchayat Door No. 23/310. **Boundaries (As per Document No. 71/96):** East: River, North: Property of Suresh Velayudhan and Parvathy, West: Road, South: Property of Chogy and Sheeba. **Boundaries (As per Document No. 72/96):** East: River, North: Property sold by Thomas, Jose, Sheeba etc, West: Road and property of Raveendran, South: Property of Varghese, Ravindran and Balakrishnan. Together with building and structures attached to Earth or permanently fastened to anything attached to earth, both present and future and all easementary/ mamool rights annexed thereto. **Immovable Property No 2:** All that piece and parcel of non – agricultural building in District: Ernakulam, Sub – District: Maradu, Taluk: Kanayannur, Village: Poonithura, Desom: Palarivattom, Local Authority: Cochin corporation, Tenure: Jenmom, Sy.No.: 244/3, Extent in Ares: 1.74, **Description:** In all that piece and parcels of immovable property admeasuring 1.74 Ares of land in Sy.No. 244/3 in Poonithura village together with building bearing Cochin Corporation Door No. 31/1591 - A. **Boundaries:** East: Road, Property of Varghese, North: Property in Sy.No. 244/3, West: Thodu, South: Property of Kunjukunju. Together with building and structures attached to Earth or permanently fastened to anything attached to earth, both present and future and all easementary/ mamool rights annexed thereto.	**13-Oct-2022 6.00PM**	**14-Oct-2022 For Property No. 1: 1.00 PM to 2.00 PM For Property No. 2 3.00 PM to 4.00 PM**	**For Property No. 1 Rs. 3,30,00,000/- (Rupees Three Crores Thirty Lakhs Only) For Property No. 2: Rs. 43,00,000/- (Rupees Forty Three Lakhs Lakhs Only)**	**For Property No.: 1 Rs. 33,00,000/- (Rupees Thirty Three Lakhs Only) For Property No. 2: Rs. 4,30,0000/- (Rupees Four Lakh Thirty Thousand only)**

The undersigned may at his absolute discretion and on request from the prospective buyers, arrange for inspection of the said property on **03rd -OCT-22 between 2.00 PM to 5.00 PM** through his Authorised representative/agent.

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Important Terms and Conditions: **1.** The E - Auction shall be conducted only through "On Line Electronic Bidding" through website https://www.bankeauctions.com on **14-OCT- 2022 1.00 PM to 2.00 PM (for property no1) and 3.00 to 4.00 PM for Property no 2** with unlimited extensions of 5 minutes duration each. **2.** For details about E-Auction, the intending bidders may contact **Mr. Vinod Chauhan - Contact No. 98138 87931 email id delhi@c1india.com or email Id – support@bankeauctions.com, Contact No-7291981124 /25 / 26** https://www.bankeauctions.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.comand 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 13-Oct-22 up to 06.00 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 and ponraj.thangadurai@kotak.com & Vijaykumar.HariMenon@kotak.com & senthil.kumara@kotak.com . The Bidder shall write the subject of the email "For purchase of Property in the matter of **"M/s. A2Z Sanitary wares- Ernakulam- Kerala. 7.** Prospective bidders may avail online training, for generating Login ID and password and for online bidding process etc., from M/s. www.c1india.com , support@bankeauctions.com on above mentioned contact numbers. **8.** Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT/FUND TRANSFER to the credit of Account No. 06410125272001, Kotak Mahindra Bank Ltd., Nariman Point Branch, Mumbai, IFSC Code: KKBK0000958, on or before **13-Oct-22. Up to 06:00 p.m.** 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 1,00,000.00 (Rupees One Lakh 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 Authorised Officer and within the provisions of SARFAESI Act, 2002 and the Security Interest Rules, 2002. **12.** The highest bidder will not have any right and title over the property until the Sale Certificate is issued in his favour subject to realisation of entire Auction Price and other incidental expenses. Sale shall be subject to terms and conditions of E - Auction and confirmation by the Secured Creditor to that effect. **13.** If the successful bidder fails to deposit the entire bid / auction amount, the amount already deppsited by the successful bidder shall be forfeited and the defaulting bidder shall neither have claim on the property nor on the amounts deposited. The Authorised Officer shall be free to exercise any one or more rights available to him in terms of the provisions of SARFAESI Act, 2002 and the Security Interest Rules, 2002, in respect of the auction property/ies. **14.** On receipt of the entire sale consideration within the stipulated period as mentioned above, the Authorised Officer shall issue the Sale Certificate, the sale shall be completed thereafter, and Kotak Mahindra Bank Limited shall not entertain any claims. **15.** The sale certificate shall be issued in the same name in which the Bid is submitted. No request for inclusion/substitution in the sale certificate 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 Authorised 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, Authorised Officer can negotiate with any of the bidders or other parties for sale of the property by private treaty. **18.** If any bidder intends to bid for more than 1 property under auction, then the bidders has to submit separate bids for each of the properties by following the process as mentioned above. **19.** The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorised Officer / Secured Creditor, but the Authorised Officer / Secured Creditor shall not be answerable for any error, misstatement or omission in this proclamation. **20.** No 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 property Auctioned. The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc. **21.** All statutory dues/ other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser. **22.** All outgoings charges i.e. Municipal Taxes, Maintenance/Society charges, Electricity and Water charges and any other dues or taxes including transfer charges / fees in respect of the property put for Auction-cum-Sale under the present notice shall be paid by the successful Bidder/Purchaser solely. **23.** All other incidental charges (including but not limited to security charges or maintenance charges *for preservation of the property under the present auction*) will be borne solely by the highest bidder from the date of issuance of *Certificate of Sale, which will have to be cleared / reimbursed to the Bank before registration of the* Certificate of Sale. However at the sole discretion of the Authorised Officer, any just and reasonable delay *will be considered for exemption, without setting any precedent for future. 24. As per Section* 194-A of the Income Tax Act, 1961, TDS @ 1% shall be applicable on the sale proceeds if the sale consideration is Rs. 50,00,000.00 (Rupees Fifty Lakhs only) and above. The *Successful bidder/purchaser shall deduct* 1% TDS in favour of Kotak Mahindra Bank Ltd., from the sale price and deposit the same with Income Tax Department and submit challan *evidencing the deposit* of TDS and Form 26QB / TDS Certificate to Kotak Mahindra Bank Ltd. **25.** Sale will strictly be on **"AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS"** on the terms and conditions as mentioned herein, however the Authorised 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, Search in Sub-Registrar Office and Revenue Records and Municipal Records and any administrative Government records relating to the concerned Property and shall satisfy themselves regarding the nature and description of the property, condition, any encumbrances, lien, charge, statutory dues, etc. before submitting the bid for the concerned Property. **26.** If the dues of the bank together with all costs, charges and expenses incurred by them or part thereof as may be acceptable to the bank are tendered by/on behalf of the Borrower/s/Guarantor/s/Mortgagor/s, at any time on or before the date fixed for sale, the auction / sale of asset may be cancelled. The Authorised 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. **27.** 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. **28.** 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. **29.** Kotak Mahindra Bank Limited or its employees will not be liable for any claims from any person in respect of the property/ies put for sale. **30.** The present notice is also uploaded on the Bank's official website i.e. www.kotak.com and interested parties can visit the same also. **31.** For further details kindly contact Authorised Officer Mr. T.Ponraj (Mobile no. 9884283338) and Mr.Vijay Kumar H Menon(Mobile No 829198137) Mr A.Senthil Kumar .(Mobile No 7358709559) Mr.Laiju Chacko : (Mobile No.9037179712).

NOTE: The aforementioned Property/ies is also charged under cross collateral for Loan Facilities lent and advanced by **Kotak Mahindra Bank Ltd. to M/s A2Z Sanitary wares & Tiles. The outstanding of other loan account is 5,95,25,547.82 (as on 25-Aug-22) (Rupees Five Crores Ninety Five Lakhs Twenty Five Thousand Five Hundred and Forty Seven and Paisa Eighty Two only)** together with further interest and other charges thereon

STATUTORY 30 DAYS SALE NOTICE UNDER RULES 6(2), 8(6), 8(7) & 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002

The borrower/guarantors/mortgagors are hereby notified to discharge the liability in full and pay the dues as mentioned above along with up to date interest and expenses within 30 days from the date of this notice failing which the "Secured Asset" (mentioned above) will be sold as per the terms and conditions mentioned above. In case there is any discrepancy between the publications of sale notice in English and Vernacular newspaper, then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity.

Date: 12th Sept, 2022, Place: Kerala

For Kotak Mahindra Bank Limited
Sd/-, Authorised Officer