



AUCTION CUM SALE NOTICE

Auction Cum Sale Notice for sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 6(2) & 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) and Guarantor(s) that the below described Immovable Properties/ Property mortgaged/ charged to the Secured Creditor, the **Symbolic/ Physical Possession** of which has been taken by the Authorised Officer of **Kotak Mahindra Bank Limited, (Secured Creditor/ Kotak Mahindra Bank Limited)** will be sold on **"AS IS WHERE IS", "AS IS WHAT IS"** and **"WHATEVER THERE"** is on **19.07.2022** for recovery of Bank dues of **Rs.5,07,53,237.05 (Rupees: Five Crore Seven Lakhs Fifty Three Thousand Two Hundred Thirty Seven and Paise Five Only)** as on **02-06-2022** due and payable to the Secured Creditor in addition to Interest, Costs and charges at contractual rate to the Secured Creditor parties **1) Mr. Vijayan KG, Balussery IV 553 2, Kozhikode, Calicut, Kerala-673612. Also at: Mr. Vijayan KG, Meethale Madathil House, Balussery Post, Calicut, Kerala-673612. Also at: Mr. Vijayan KG, Meethale Madathil House, Balussery Post, Calicut, Kerala-673612. Also at: Mrs. Bini R, Meethale Madathil House, Balussery Post, Calicut, Kerala-673612. Also at: Mrs. Bini R, Meethale Madathil House, Balussery Post, Calicut, Kerala-673612. Also at: Mrs. Bini R, Meethale Madathil House, Balussery Post, Kozhikode District-673612 (Co-Borrower's/ Property Owners/ Guarantors), 3) Ms. Shri Shirdi Sai Enterprises, by its Proprietor Mr. Vijayan KG, Balussery IV 553 2, Kozhikode, Calicut, Kerala-673612. Also at: M/s. Shri Shirdi Sai Enterprises, by its Proprietor Mr. Vijayan KG, Meethale Madathil House, Balussery Post, Calicut, Kerala-673612. Also at: M/s. Shri Shirdi Sai Enterprises, by its Proprietor Mr. Vijayan KG, Meethale Madathil House, Balussery Post, Kozhikode District-673612 (Co-Borrower's/ Property Owners/ Guarantors), Short description of Immovable Properties/ Property with known encumbrances and certain terms of the sale:-**

A	B	C	D	E	F	G	H	I
Loan Account No.	Name of the Borrower/ Co-Borrower(s)/ Guarantor (S)	Demand Notice Date And Amount	Reserve Price (RP)	EMD (10% of RP) and Last Date	Inspection Date & Time	Date of Auction & Time	Total Out Standing	Known Encumbrance, If Any,
LAP17703673, LAP17718053 and LAP17707470(C) RN211172461	1) Mr. Vijayan KG, (Borrower), 2) Mrs. Bini R (Co-Borrower's/ Property Owners/ Guarantors), 3) M/s. Shri Shirdi Sai Enterprises, by its Proprietor Mr. Vijayan KG, (Co-Borrower's/ Property Owners/ Guarantors)	Rs.2,92,67,794.04 (Rupees Two Crore Ninety Two Lakhs Sixty Seven Thousand Seven Hundred Ninety Four and Paise Four Only) as on 04/04/2019	Rs. 6,22,44,450.00 (Rupees: Six Crore Twenty Two Lakhs Forty Four Thousand Four Hundred Fifty and Paise Zero Only)	Rs.62,24,445.00 (Rupees Sixty Two Lakhs Twenty Four Thousand Four Hundred Forty Five Only) on or before 15-07-2022	On 05-07-2022 From 11.30 A.M. to 3.30 P.M.	On 19-07-2022 At 01.00 PM Onwards	Rs.5,07,53,237.05 (Rupees: Five Crore Seven Lakhs Fifty Three Thousand Two Hundred Thirty Seven and Paise Five Only) as on 02-06-2022	Nil

DETAILS OF THE IMMOVABLE PROPERTIES/ PROPERTY: District: Kozhikkode, Sub District: Balussery, Taluk: Koyilandi, Village: Balussery, Desom: Balussery, Local Authority: Balussery Grama Panchayat, Tenure: Jenmmom, Old Sy.No.: 49/3, Re.Sy.No.: 66/2, Extent in Hectares: 0.470, Extent in Acre: 1 Acre 17.5 Cents.

Legal Description: All that piece and parcels of immovable property admeasuring 0.470 Hectares (1 Acre 17.5 Cents) of land in Re.Sy.No.66/2 (Old Sy.No.49/3) in Balussery Village together with building bearing Balussery Grama Panchayat Door No.71459 B and C. **Boundaries:** East: Property of Santha and others, West: Road, North: Road, South: Property of Vijayan.

TERMS AND CONDITIONS OF PUBLIC AUCTION: 1) Sale is strictly subject to the terms and conditions mentioned hereunder as also the terms and conditions mentioned in the offer/ tender document to be submitted by the intending bidders. 2) The Immovable Properties/ Property will be sold on **"AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS BASIS"** including known encumbrances, if any. The Immovable Properties/ Property under auction can be inspected on the date and time specified herein **05.07.2022 between 11.30 AM and 3.30 PM**. Further, queries or clarification with respect to bid application form, submission of earnest money deposit (EMD), kindly contact Authorised Officer of **Kotak Mahindra Bank Limited** (contact details mentioned in clause (4)). The Auction can be conducted at branch level as well, in case; there would be any technical glitch or error in conducting auction. However, the Authorised Officer shall have the absolute discretionary right to change or vary the terms and conditions. 3) We have also engaged local marketing Agency/ service providers for doing marketing or searching the prospective bidders/ purchasers which will also assist us in conclusion of auction process as per the provision of SARFAESI Act. 4) The tenderers/ offerers/ prospective bidders/ purchasers should submit their offer along with earnest money deposit (EMD) as referred in column (E) by way of demand draft or pay order favoring **Kotak Mahindra Bank Limited** payable at **Cochin** in sealed envelope mentioning "Offer for purchase of the Immovable Properties/ Property/ Property of" **1) Mr. Vijayan KG, 2) Mrs. Bini R, 3) M/s. Shri Shirdi Sai Enterprises, by its Proprietor Mr. Vijayan KG, addressed to The Authorized Officer, Kotak Mahindra Bank Limited, 1st Floor, Opp. Hotel International, "Kanaka Damodar Bldg", Veeekshanam Road, Kochi-682035, , so as to reach with our authorized officer/ person Mr. Stephen Joseph Mobile (+91 9946667122) or by person Mr. Ashok Motwani, Mobile (+91 9873737351) on or before the last date for submission of bids i.e. 15.07.2022 before 5.00 p.m.** The amount of EMD paid by the successful bidder shall be adjusted towards the sale price. 5) Offers that are not duly filled up or Bids below reserve price or offers not accompanied by the EMD or offers received after the above date and time prescribed herein will not be considered/ treated as valid offers, and accordingly shall be rejected. The EMD shall not carry any interest. 6) The Authorised 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 properties 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. 7) Along with offer document, the intending bidder shall also attach a copy of the PAN card issued by the Income Tax department (or Form 60) and his/ her identity proof and the proof of residence such as copy of the Aadhar card, Passport, Election Commission Card, Ration Card, Driving license etc. 8) The Immovable Properties/ Property shall be sold to the highest bidder/ offerer, subject to acceptance of the bid by the secured creditor/ Authorized Officer of **Kotak Mahindra Bank Limited**. The online/ inter-se bidding for above Immovable Properties/ Property will take place on schedule date and time as mentioned above schedule in column "G". 9) All dues and outgoing, i.e., municipal taxes, maintenance/ society charges, electricity and water taxes or any other dues including all overdue in respect of the said Immovable Properties/ Property shall be paid by the successful bidder(s)/ purchaser. 10) The successful bidder/ purchaser shall have to pay **25%** of the sale amount (inclusive of EMD) immediately upon acceptance of the offer by the Authorized Officer in respect of the sale, failing which, the EMD will be forfeited. 11) The Balance **75%** of the Sale price shall have to be paid within **15 days** of conveying the confirmation of the sale to the successful Purchaser by the Authorized Officer or such extended period as agreed upon in writing by and solely at the discretion of the secured creditor as per Rule-9 of the Security Interest (Enforcement) Rule 2002. In the event of the Default, in payment of the balance **75%** of the sale price or any part thereof within the prescribed period, the amount deposited shall be forfeited and the Secured Creditor will be at liberty to sell the Immovable Properties/ Property once again and the defaulting Purchaser shall forfeit all claims to the Immovable Properties/ Property or to any part of the sum already paid towards the purchase thereof. 12) The Immovable Properties/ Property described herein above shall remain and be at the sole risk of the successful purchaser in all respects including loss or damage by fire or theft or other accidents, and other risk from the date of the confirmation of the Sale by the undersigned Authorized Officer. The successful bidder shall not be entitled to annul the sale on any ground of whatsoever nature. 13) In case final bid amount/ sale consideration of assets is **Rs.50.00 lakhs** or above, the successful bidder shall deduct and remit TDS @ 1% of bid amount from the sale consideration by giving PAN number of borrower as deducted which can be obtained from authorized officer/ bank after completion of bidding and remaining 99% of sale consideration shall be payable to bank within stipulated time. Hence, the highest successful bidder is bound to deposit TDS @ 1% on purchase of repossessed asset on the PAN of the borrower as per Section (194-IA) of the Income Tax Act 1961. 14) In such cases sale consideration of asset under auction is **Rs.50.00 lakh** or above the successful bidder/ purchaser, on payment of entire sale consideration as above (net of TDS) and on completion of sale formalities, shall be issued a sale certificate for the Immovable Properties/ Property as per format prescribed under SARFAESI Act & Rules 2002 only upon receipt of Challan-cum-statement in form No. 26QB having remitted the TDS. The certificate for TDS in form 16B to be submitted to the bank subsequently. 15) It shall solely be the responsibility of the successful bidder to get the sale certificate registered. All expenses relating to stamp duty, registration charges, transfer charges and any other expenses and charges in respect of the registration of the sale certificate issued in format prescribed under the SARFAESI Act & Rules 2002 for the above referred Immovable Properties/ Property shall be borne by the successful bidder/ purchaser. The sale certificate has to be registered at the earliest as per state Law/ Rules regarding transfer else the purchaser has to give the request letter to the secured creditor mentioning the reason of delaying the registration. 16) The Authorized officer is not bound to accept the highest offer or any or all offers and **Kotak Mahindra Bank Limited, ,** as secured creditor, reserves its right to reject any or all bid(s) without assigning any reasons. In case, the bids are rejected, Authorized officer can negotiate with any of the tendered or intending bidders or other parties for sale of the Immovable Properties/ Property by private treaty. Sale is subject to confirmation by the Secured Creditor/ Authorized Officer of **Kotak Mahindra Bank Limited** and as per amended Security Interest (Enforcement) Rule 2002. 17) No persons other than the intending bidders/ offer themselves, or their duly Authorized representative shall be allowed to participate in the auction/ sale proceedings. However, the sale certificate shall be registered in favor of purchaser only in whose name bid application form has been submitted. 18) The Authorized officer reserves his right to vary any of the terms and condition of this notice for sale, without prior notice, at his discretion & can also avail the services of marketing Agent or service Provider in selling the said repossessed mortgaged Immovable Properties/ Property against their professional fee which will be recovered from the borrower. 19) In case, all the dues of the Bank together with all cost, charges and expenses incurred by the Secured Creditor are tendered by the above name borrower/ co-borrower(s)/ Guarantor(s) at any time on or before the date fixed for sale, then the Immovable Properties/ Property will not be sold and all the bids received from the prospective bidders shall be returned to them without any liability/ claim against **Kotak Mahindra Bank Limited**. 20) This publication is being **1st Auction Sale also a notice of 30days** to borrowers/ mortgagee(s) of the assistance about holding of sale on above mentioned date if dues are not repaid in full. 21) Tendered documents may be collected from local branch of **Kotak Mahindra Bank Limited**. For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditor's website i.e. <https://www.kotak.com/en/bank-auctions.html>. 22) The borrowers/ mortgagee are also hereby informed that they must take delivery of their personal house-hold belongings/ articles lying inside the said mortgaged Properties/ Property under the custody of **Kotak Mahindra Bank Limited**, if any within **15 days** from the date of publication, with prior intimation to **Kotak Mahindra Bank Ltd.** failing which the **Kotak Mahindra Bank Ltd.** shall have no liability/ responsibility to the same and will dispose of at the risk of borrowers/ mortgagee.

Special Instruction: Bidding in the last movement should be avoided in the bidders own interest as neither the **Kotak Mahindra Bank Ltd.** will be responsible for any lapse/ failure in order to ward of such contingent situations bidders are requested to make all necessary arrangement/ alternatives back-up etc. so that they are able to circumvent such situation and are able to participate in the auction successfully. The auction sale will automatically get closed at the expiry time frame of auction sale as mentioned in column no-G. The Authorised Officer can exercise its discretion to extend the auction sale by 15 minutes.