KOTAK MAHINDRA BANK LIMITED

kotak®

Registered Office: - 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai -400 051.
Corporate identity No. L65110MH1985PLC038137).
Branch Office at 8, West High Court Road, Shankar Nagar, Dharampeth, Nagpur, Maharashtra 440010.

E - AUCTION CUM SALE NOTICE OF IMMOVABLE PROPERTY

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) & 9 (1) 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 mortgaged / charged to Kotak Mahindra Bank Limited ("Secured Creditor"), the Physical Possession of which has been taken by the Authorized Officer of the Secured Creditor on **24.01.2025 & 28.02.2025,** will be sold through E-Auction on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" and "NO RECOURSE BASIS" on **16.08.2025,** for recovery of **Rs. 2,45,69,516/-** as on 21-03-2025 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/s / Guarantor/s namely **M/s. Future Canvas Corporation (Borrower), Mr. Pankaj Dipak Malviya (Co-Borrower) & Mr. Anand Dipak Malviya (Co-Borrower)** in respect of loans granted to M/s. Future Canvas Corporation. The details / description of Immovable Property put up for auction, the Reserve Price, the Earnest Money Deposit and the Auction Schedule are mentioned below:

Sr. No	Name of the Mortgagor/s	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)
1.	**Mr. Pankaj Dipak Malviya & Mr. Anand Dipak Malviya**	Plot No. 109, total admeasuring area 2000 Sq. Ft. (186 Sq. Mtr.) excluding shop admeasuring 9.20 Sq. Mtr. i.e. remaining area 176.80 Sq. Mtr. along with old construction thereon admeasuring about (94.01 Sq. Mtr.) 1011.63 Sq. Ft., Ward No. 51, Field Survey No. 19/2, Mouza Rajapeth, Pragane Badrene, within the limits of Amravati Municipal Corporation & Sub-Registrar Office, Amravati, Tahsil and District Amravati, having boundries as under – **East** - 10 Ft. Road, **West** – 20 Ft. Road, **North** – Government Road, **South** – Plot No. 110.	**14-08-2025 till 5.00 P.M.**	**16-08-2025 between 11.00 A.M. to 12:00 P.M..**	**Rs. 1,30,94,460/-**	**Rs. 13,09,446/-**

The undersigned may at his absolute discretion and on request from the prospective buyers, arrange for inspection of the said property on **14.07.2025 between 01:00 pm to 02:00 pm** through his authorized 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 **16.08.2025 from 11.00 A.M. to 12.00 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. **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 **14.08.2025 up to 05.00 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 ashok.motwani@kotak.com. **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 by way of Demand Draft in favour of **Kotak Mahindra Bank Ltd.** on or before **14.08.2025 up to 05:00 p.m.** 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 1,00,000.00 (Rupees One Lacs 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 (fifteen) 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 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 realization 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 deposited by the successful bidder shall be forfeited and the defaulting bidder shall neither have claim on the property nor on the amounts deposited. The Authorized 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. **14)** On receipt of the entire sale consideration within the stipulated period as mentioned above, the Authorized 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 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 property 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 property, as a whole or any part thereof, with the proposed purchaser or any other party providing an offer to purchase the property. **19)** In the event where a bidder is declared as the successful bidder in the e-auction sale conducted and subsequently, if the auction proceedings gets stayed and/or set aside by any Court /Tribunal, at any stage even after issuance of the sale certificate or handing over the possession. then the Bank, at the request of bidder/auction purchaser shall initiate refund of the EMD/amount so deposited by him /her. The Bank at its sole discretion will process refund the money so deposited, without any interest, damages, claims etc of whatsoever nature and no such communication shall be entertained at later stage. The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorized Officer / Secured Creditor, but the Authorized Officer / Secured Creditor shall not be answerable for any error, misstatement or omission in this proclamation. **20)** 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 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 Bidder /Purchaser solely. **23)** All other incidental charges (including but not limited to security charges or maintenance charges for