Kotak Mahindra Bank **Kotak Mahindra Bank Ltd.,** **Registered Office:** 27, BKC, C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051	**Branch Office:** Kotak Mahindra Bank Ltd, 3rd Floor, Venus Amadeus, Jodhpur Cross Road, Satellite, Ahmedabad – 380015 **Corporate Identity Number -** L65110MH1985PLC038137, 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) & 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(ies) 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 **10-03-2024**, 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 **19-11-2026** for recovery of the respective amounts 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 below mentioned Borrower (s), Guarantor (s) and / or Mortgagor (s)

Names of Borrower(s), Guarantor(s) & Mortgagors (s)	**Details of 13(2) Notice dated 15-09-2022 with o/s amounts**	**O/s as on 05-10-2026**	**Date of Possession of Property**
1. M/s Kutch Cotton Industries (Borrower) 2. Mr. Himatlal Jivrajbhai Patel (Guarantor) 3.Mr. Himatlal V Patel (Guarantor) 4. Mr. Ramnik Gordhanbhai Rudani (Guarantor) 5. Mr. Bhavesh Mavjibhai Patel (Mortgagor cum Guarantor)	Loan (I) Rs.3,79,91,000.00/- (Rupees Three Crore Seventy Nine Lakhs Ninety One Thousand only) as on 30-06-2023 Loan (II) Rs.40,28,978.09/- (Rupees Forty Lakhs Twenty Eight Thousand Nine Hundred Seventy Eight and Nine Paisa only) as on 30-06-2023	Rs.6,31,53,132.28/- (Rupees Six Crore Thirty One Lakhs Fifty Three Thousand One Hundred Thirty Two and Paise Twenty Eight Only)	10-03-2024
1. Mr. Himatlal V Patel (Borrower) 2. Mr. Bhavesh Mavjibhai Patel (Mortgagor cum Guarantor) 3. Mr. Himatlal Jivrajbhai Patel (Guarantor) 4. Mr. Ramnik Gordhanbhai Rudani (Guarantor) 5. M/s Kutch Cotton Industries (Guarantor)	Rs.47,20,552.84/- (Rupees Forty Seven Lakhs Twenty Thousand Five Hundred Fifty Two and Paise Eighty Four only) as on 30-06-2023	Rs.77,10,144.87/- (Rupees Seventy Seven Lakhs Ten Thousand One Hundred Forty Four and Paise Eighty Seven Only)	10-03-2024
1. Mr. Bhavesh Mavjibhai Patel (Borrower cum Mortgagor) 2. Mr. Himatlal Jivrajbhai Patel (Guarantor) 3. Mr. Himatlal V Patel (Guarantor) 4. Mr. Ramnik Gordhanbhai Rudani (Guarantor) 5. M/s Kutch Cotton Industries (Mortgagor cum Guarantor)	Rs. 49,92,097.49/- (Rupees Forty Nine Lakhs Ninety Two Thousand Ninety Seven and Paise Forty Nine only) as on 30-06-2023	Rs.80,60,585.10/- (Rupees Eighty Lakhs Sixty Thousand Five Hundred Eighty Five and Paise Ten Only)	10-03-2024
1. Mr. Ramnik Gordhanbhai Rudani (Borrower) 2. Mr. Himatlal Jivrajbhai Patel (Guarantor) 3. Mr. Himatlal V Patel (Guarantor) 4. Mr. Bhavesh Mavjibhai Patel	Rs. 25,91,827.44/- (Rupees Twenty Five Lakhs Ninety One Thousand Eight Hundred Twenty Seven and Paise Forty Four only) as on 30-06-2023	Rs.41,58,331.87/- (Rupees Forty One Lakhs Fifty Eight Thousand Three Hundred Thirty One and Paise Eighty Seven Only)	10-03-2024

(Guarantor cum Mortgagor) 5. M/s Kutch Cotton Industries (Mortgagor cum Guarantor)			

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

Lot 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)
I	Mr. Bhaveshbhai Mavjibhai Patel	Non-Agriculture immovable Industrial property Known as "**Kutch Cotton Industries**" being Industrial Factory Constructed on land adm area around 19324.42 Sq.Mtrs with Construction thereon around 6709.76 Sq Mtrs. With all other present and future Construction on the said land of Revenue Survey No 212 of Village : Lakhond Ta – Bhuj Dist Kutchh Gujarat. With boundaries as :**East :** Adjoining Land RS NO 211/A of Shri Devshi Mavji **West :** Adjoining Land RS No 213. **North :** Road. **South :** Land of RS NO 211/2	**18-11-2026 upto 06.00 pm**	**19-11-2026 from 01.00 pm to 2.00 pm**	**INR 3,45,00,000.00 (Rupees Three Crores Forty Five Lakhs Only)**	**INR 34,50,000.00 (Rupees Thirty Four Lakhs Fifty Thousand Only)**

The undersigned may at his absolute discretion and on request from the prospective buyers, arrange for inspection of the said property **on 11-11-2026 between 11:00 pm to 01.00 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 **19-11-2026** from 01.00 p.m. to 02.00 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 **18-11-2026 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 vishal.lahine@kotak.com &/or dushyant.banke1@kotak.com &/or Dushyantsinh.zala@kotak.com &/or vishal.dabgar@kotak.com. The Bidder shall write the subject of the email **"For purchase of Property in the matter of M/s Kutch Cotton Industries "**
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 through RTGS/NEFT/FUND TRANSFER to the credit of Account No**. Account Name - Kotak Mahindra Bank Ltd, Account No. 06410125272001, Kotak Mahindra Bank Ltd., Nariman Point Branch, Mumbai, IFSC Code: KKBK0000958, on or before 18-11-2026 up to 06.00 p.m.** The NEFT/RTGS/FUND TRANSFER shall only be done from the account/s of the intending bidder/s only. In case of a delay in depositing the EMD and / or submission of Bid documents within the prescribed time limits due to any

technical glitch, the Authorised 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 scheduled 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 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 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 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 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 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) 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 subsequent to that, if the auction proceedings are stayed by any Court /Tribunal, at any stage till the stage of issuance of the sale certificate and handing over the possession, including but not limited to restraining the bank from further proceedings, then the bidder shall not have any right to claim the refund of the EMD/amount so deposited by him /her or any interest on the amount so deposited towards the sale of the property. The Bank at its sole discretion will refund the money so deposited, without any interest and/or damages and/or claims and no communication will be entertained whatsoever in this regard.
20) 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.
21) 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.
22) Any encumbrances are not known to the Bank except Securitisation Application No. 841/2023 is pending before Hon'ble Debt Recovery Tribunal II, Ahmedabad wherein "NO STAY" has been granted. 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.

23) All statutory dues/ other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser.
24) 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.
25) 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.
26) As per Section 194-IA 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 and deposit 1% TDS, for the Property in the name **Mr. Bhaveshbhai Mavjibhai Patel** (having PAN – AMHPP3531A) to be borne by him from the sale price of the respective property and deposit the same with Income Tax Department, Furthermore only 99% of the Sale price is to be remitted to the Bank. The Sale Certificate will be issued by the Bank, in favour of the Successful bidder/purchaser, only upon the receipt of Form 16B, Form 26QB and the Challan evidencing the deposit of such TDS.
27) Sale will strictly be on **"AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS"** & **"NO RECOURSE BASIS"** on the terms and conditions as mentioned herein, however the Authorized 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. Please note that the Bank/Authorised Officer/Secured Creditor does not in any way guarantee or make any representation with regard to the fitness/title of the property/ies/assets under auction. Sale/auction will be strictly on no recourse basis.
28) The Authorized 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.
29) 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.
30) 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.
31) 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.
32) 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.
33) For further details kindly contact Authorized Officer Mr. Vishal Lahine (Mobile No. 91-6359988821), Mr. Dushyant Banke (Mobile no. +91-8655416101), Mr. Dushyantsinh Zala (+91-9099091262) and Mr. Vishal Dabgar (+91-7574805249).

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.

Place: Bhuj, Gujarat
Date: 23-10-2026

For Kotak Mahindra Bank Ltd,
Sd/-
Authorized Officer