

**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 **13-02-2025**, 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"**.

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

<b>Name of the Borrower(s) / Guarantor(s) / Mortgagor(s)</b>	Loan Account No. 5933TL0100000325, 5933CL0100000067, 5933TL0100000324 and 556044015495 (Having common CRN. 37503963) 1. M/s. Padmavati Retail India PVT. LTD (Borrower), 2. Mr. Manan Bakiwala (Director of M/s. Padmavati Retail India PVT. LTD. (Guarantor/Mortgager), 3. Mr. Vikram Bakiwala (Guarantor/Mortgager), 4. Mr. Chintan Bakiwala (Guarantor/Mortgager), 5. Mrs. Rakhee Bakiwala (Guarantor/Mortgagor) All having address at: 18 – 19, Johari Palace, 1st Floor, MG Road Indore 452001 (M.P)
<b>Demand Notice Date and Amount</b>	Demand Notice dated 20th September 2023, Demand Amount Rs. 5,54,71,913.59/- (Rupees Five Crore Fifty Four Lakhs Seventy One Thousand Nine Hundred Thirteen and Fifty Nine Paise Only) as on 14th September 2023) together with further interests and charges thereon.
<b>Date of Inspection of Immovable properties</b>	23rd May 2025 & 27th May 2025 from 11 AM to 5 PM
<b>Date/time of Auction</b>	11th June 2025 from 11:00 hrs to 12:00 hrs.

Description of the Immovable properties	Reserve Price	Earnest Money Deposit (EMD)	Description of the Immovable properties	Reserve Price	Earnest Money Deposit (EMD)
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**SHOPS AT JOHARI PALACE (BASEMENT)**

B-3 = 167 SQFT	25,38,400/-	2,53,840/-	B-92 = 324 SQFT	25,92,000/-	2,59,200/-
B-4 = 159 SQFT	23,85,000/-	2,38,500/-	B-98 = 131 SQFT	11,79,000/-	1,17,900/-
B-7 = 162 SQFT	14,58,000/-	1,45,800/-	B-5 = 276 SQFT	41,40,000/-	4,14,000/-
B-7A = 224 SQFT	20,16,000/-	2,01,600/-	B-20 = 299 SQFT	23,92,000/-	2,39,200/-
B-30 = 299 SQFT	23,92,000/-	2,39,200/-	B-54 = 155 SQFT	13,95,000/-	1,39,500/-
B-48 = 155 SQFT	13,95,000/-	1,39,500/-	B-55 = 155 SQFT	13,95,000/-	1,39,500/-
B-80 = 191 SQFT	15,28,000/-	1,52,800/-	B-88 = 324 SQFT	10,72,000/-	1,07,200/-
B-81 = 191 SQFT	17,19,000/-	1,71,900/-			

**SHOPS AT JOHARI PALACE (GROUND FLOOR)**

G-3 = 325 SQFT	53,62,500/-	5,36,250/-	G-5 = 164 SQFT	27,06,000/-	2,70,600/-
G-4 = 278 SQFT	45,87,000/-	4,58,700/-	G-5A = 328 SQFT	54,12,000/-	5,41,200/-

**SHOPS AT JOHARI PALACE (FIRST FLOOR)**

18 & 19 = 635 SQFT	36,19,500/-	3,61,950/-			
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**Plot Properties**

Plot No. 23, Admeasuring as 464.51 Sq. Mtr. at Raas Lake View Colony, and Village Bhardia, Tehsil Mhow & Dist. Indore M.P.	50,00,000/-	5,00,000/-
Plot No. 22, Admeasuring as 464.51 Sq. Mtr. at Raas Lake View Colony, and Village Bhardia, Tehsil Mhow & Dist. Indore M.P.	50,00,000/-	5,00,000/-
Plot No. 236, Admeasuring as 1200 Sq. Ft. i.e. 111.52 Sq. Mtr. at Siddhi Vinayak Colony, Village-Morod, Tehsil & Dist. Indore MP	39,60,000/-	3,96,000/-
Plot No. 234, Admeasuring as 1200 Sq. Ft. i.e. 111.52 Sq. Mtr. at Siddhi Vinayak Colony, Village-Morod, Tehsil & Dist. Indore – 452001 MP	39,60,000/-	3,96,000/-
Plot no. M – 3, Admeasuring as 635.40 Sq. Mtr. at Global Valley Colony, Village-Dhannad, Tehsil Rau (Old Depalpur) & Dist. Indore MP	1,36,74,000/-	13,67,400/-

**Consolidated RP Rs. 8,28,77,400/- Consolidated EMD Rs. 82,87,740/-,**

**Bid Increase Amount 1,00,000/-**

**Last Date for Submission of Offers EMD:- 10/06/2025 till 5.00 pm.**

**Important Terms & Conditions of Sale:** (1) The Auction is conducted as per the further Terms and Conditions of the Bid document and as per the procedure set out therein. Bidders may go through the website of our E-Auction Service Provider, M/s.C1 India Pvt Ltd i.e. <https://www.bankeauctions.com> for bid documents, the details of the secured asset put up for e-Auction and the Bid Form which will be submitted online; (2) All the intending purchasers/bidders are required to register their name in the Web Portal mentioned above as <https://www.bankeauctions.com> and generate their User ID and Password in free of cost of their own to participate in the e-Auction on the date and time aforesaid; (3)m For any enquiry, information, support, procedure and online training on e-Auction, the prospective bidders may contact the M/s C1 India Pvt Ltd Department of our e-Auction Service Partner Dharani Krishna, through Mobile No.: 9948182222, & E-mail ID: [mpecg@c1india.com](mailto:mpecg@c1india.com) & [support@bankeauctions.com](mailto:support@bankeauctions.com); (4) To the best of knowledge and information of the Authorised officer, there is no encumbrance in the property/ies. However, the intending bidders may inspect the property and its documents as mentioned above or any other date & time with prior appointment and they should make their own independent inquiries regarding the encumbrance, title of property/ies put on e-Auction and claims/right/dues/affecting the property prior to submitting their bid. The e-Auction advertisement does not constitute any commitment or any representation of KMBL. The property is being sold with all the existing and future encumbrances whether known or unknown to KMBL. The Authorised officer/Secured Creditor shall not be responsible in any way for any third party claims/rights/dues; For participating in the e-Auction, intending purchasers/bidders will have to submit/upload in the Web Portal (<https://www.bankeauctions.com>) the details of payment of interest-free refundable Earnest Money Deposit (EMD) of the secured asset as mentioned above by way of Demand Draft in favour of 'Kotak Mahindra Bank Limited' payable at Indore along with self-attested copies of the PAN Card, Aadhaar Card, Residence Address Proof, Board Resolutions in case of company and Address Proof as specified above. (5) The EMD of all other bidders who did not succeed in the e-Auction will be refunded by KMBL within 72 working hours of the closure of the e-Auction. The EMD will not carry any interest; (6) The balance amount of purchase consideration shall be payable by the Successful Purchaser/ Bidder on or before the fifteenth (15th) day from the date of 'Confirmation of Sale' of the said secured asset by the Authorised Officer/ Secured Creditor or such extended period as may be agreed upon in writing by the Authorised Officer at his/ her discretion. In case of default, all amounts deposited till then shall be liable to be forfeited; (7)The successful bidder shall pay 1% of the sale price towards TDS on the PAN No. ACIPB427D, ASWQR5698J, ACIPB4274F & AFZPB1573R (out of the sale proceeds) and submit TDS Certificate to the Authorized Officer and deposit the entire amount of Sale Price (after deduction of 1% to the TDS), adjusting the EMD within 15 working days of the acceptance of the offer by the Authorized officer, or within such extended time as deemed fit by the Authorized Officer, failing which the earnest deposit will be forfeited. (8) That the borrowers/Co-borrowers/partners/mortgagor have filed a Securitization Application before the Hon'ble DRT Jabalpur bearing SA no. 178/2025 which is yet to be disposed of.

The Borrower (s) / Mortgagor(s) / Guarantor(s) are hereby given **STATUTORY 30 DAYS NOTICE UNDER RULE 8(6) & 9(1) OF THE SARFAESI ACT** the Secured Asset 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. If the borrower/guarantors/mortgagers pays the amount due to Bank, in full before the date of sale, auction is liable to be stopped.

For detailed terms and conditions of the sale, contact the Authorized Officer Prashant Satpute @ 9724433999, and Mr. Ashok Motwani @ 9873737351 at above mentioned Regional office of Bank.

**Special Instruction:** e-Auction shall be conducted by our Service Provider, M/s. C1 India Pvt Ltd on behalf of Kotak Mahindra Bank Limited (KMBL), on pre-specified date, while the bidders shall be quoting from their own home/ offices/ place of their Bid as per their choice above the Reserve Price. Internet connectivity and other paraphernalia requirements shall have to be ensured by bidders themselves. Please note that failure of Internet connectivity (due to any reason whatsoever it may be) shall be sole responsibility of bidders and neither KMBL nor C1 India Pvt Ltd shall be responsible for these unforeseen circumstances. In order to ward-off such contingent situation, bidders are requested to make all the necessary arrangements/ alternatives whatever required so that they are able to circumvent such situation and still be able to participate in the e-Auction successfully. However, it is requested to the Bidder(s) not to wait till the last moment to quote/improve his/ her Bid to avoid any such complex situations.

Place:- Indore M.P.  
Date: 5th May 2025

Sd/- Authorised Officer,  
Kotak Mahindra Bank Ltd.