



AXIS BANK

AXIS BANK LIMITED

(CIN: L65110GJ1993PLC020769)

Registered Office- Trishul, 3rd Floor, Opp. Samartheswar Temple, Near Law Garden, Ellisbridge, Ahmedabad-380006.

Structured Assets Group at Corporate Office - "Axis House", 7th Floor, Axis House", Pandurang Budhkar Marg, Worli, Mumbai - 400025. Tel: 9228898782/ 9820528712 www.axisbank.com. ; Email Mr. Jitendra Popat: jitendra.popat@axisbank.com . Ms Avilasha Dey : Avilasha.dey@axisbank.com

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

Appendix and IV-A [Read with Rule and 8(6)] of Security Interest (Enforcement) Rules, 2002

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("**SARFAESI Act**") read with proviso to rule 8(6) and rule 9 of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower i.e. **Ambition Mica Limited** and Guarantors/Mortgagors respectively i.e. **02) Mr. Govnidbhai Veljibhai Patel, 03) Mrs. Monghiben Veljibhai Patel, 04) Mr. Rameshkumar Veljibhai Patel, 05) Velji Khetshibhai Patel & 06) Mr. Pralhad Veljibhai Patel** that the below described immovable properties mortgaged/charged to Axis Bank Limited i.e. Secured Creditor, the physical possession of which has been taken by the respected Court Commissioner on 02nd June 2024 appointed by the Hon'ble Additional Chief Metropolitan Magistrate, at Ahmedabad on Sec. 14 application i.e. Securitization Application No. 223 of 2023 filed by Axis Bank Ltd. under SARFAESI Act. Thereafter the respected Court Commissioner has handed over physical possession of the below mentioned mortgaged assets/properties to Authorised Officer of Axis Bank Limited, i.e., Secured Creditor, will be sold on "**AS IS WHERE IS**", "**AS IS WHAT IS**", "**WHATEVER THERE IS**" AND "**NO RECOURSE BASIS**" on **08th July, 2025** for recovery of Rs. 23,28,50,498.37 (Rupees Twenty-Three Crores, Twenty eight Lakhs, Fifty Thousand Four Hundred Ninety Eight and Thirty seven Paise) being the amount due as on 02.10.2023, along with further interest thereon w.e.f. 03.10.2023 at contractual rate of interest till the date of payment, incidental expenses, other charges, costs etc., as mentioned in Demand Notice dated 04.10.2023 bearing reference No. AXISB/CO/WCG/SAG/SS/2023-24 issued u/s. 13 (2) of SARFAESI Act to **Ambition Mica Limited** and the aforesaid Guarantors/Mortgagors to Axis Bank Limited i.e. Secured Creditor.

The description of mortgaged assets/properties for sale along with reserve price and the earnest money deposit ("**EMD**") are as under:

Sr. No.	Description Of Property	Reserve price	EMD Amount
1	All that pieces and parcels of Residential Property comprising and open Residential Building bearing Tenement No. 13 admeasuring 313.53 sq mtr of "Mohannagar Co,op housing Society Ltd" lying and situated at Survey No. 1173 which more identified as Final Plot No. 249 and 250 of TP Scheme No 1, Village Naroda of Ahmedabad Taluka & District in the name of Shri. Velji Khetshibhai Patel bounded as below: North – TP Scheme Road South – Tenement No. 14 East – Society Common Road West – Tenement No. 12	Rs. 1,45,00,000 (One crore, Forty Five lakhs only)	Rs. 14,50,000 (Fourteen Lakhs, Fifty Thousand only)

Please note-

Physical possession of the above-mentioned mortgaged assets/property was taken by the respected Court Commissioner appointed by Hon'ble Additional Chief Metropolitan Magistrate, Ahmedabad on 02nd June 2024, on Sec. 14 application i.e. Securitization Application No. 223 of 2023 filed by Axis Bank Ltd. Thereafter, the respected Court Commissioner has handed over physical possession of the above-mentioned mortgaged property to the Authorized Officer of Axis Bank Ltd. The property would be sold "As Is Where Is Basis", "As Is What Is Basis", "Whatever There Is Basis", and "No Recourse Basis"

The online bids shall be submitted as per schedule given below:-

Reserve Price	Rs. 1,45,00,000 (One crore, Forty-Five lakhs only)
Earnest Money Deposit (EMD)	Rs. 14,50,000(Fourteen Lakhs, Fifty Thousand only)
EMD Remittance	Demand Draft/Pay Order in the favour of 'Axis Bank Ltd.' payable at Ahmedabad, to be submitted on or before 07th July, 2025 by 4:00 p.m. at the following address:- Mr. Kranthi Pathika: Mega Wholesale Banking Centre, 2 nd Floor, 3 rd Eye One Building, Near Panchavati Cross Road, C G Road Ahmedabad – 380006.
Inspection of Property	On 27th June, 2025 between 12:00 pm to 4:00 pm with prior appointment. For inspection, please contact Mr. Jitendra Popat on +91- 9228898782 or Ms Avilasha Dey on +91-9820528712
Date and time of e-auction	E-auction on 08th July, 2025 between 12:00 p.m. to 01:00 p.m. with auto-extension of five minutes each in the event of bids placed in the last five minutes..
Bid Increment Amount	Rs. 1,00,000/ - (Rupees One lakh Only) and in such multiples
Encumbrances	Axis Bank Ltd. had filed claim under Sec. 7 application i.e. Company Petition No. CP(IB) No 16 of 2023 against Ambition Mica Limited before Hon'ble National Company Law Tribunal Ahmedabad. The said Company Petition is pending for adjudication.

For detailed terms and conditions of the sale, please refer to the link provided in <https://www.axisbank.com/auction-notices> and/or <https://axisbank.auctiontiger.net>.

Terms & Conditions

1. The secured asset will be sold by e-auction through Bank's approved service provider i.e. M/s e-Procurement Technologies Ltd. (auction tiger) who are assisting the Authorised Officer in conducting the online auction.
2. Sale is strictly subject to the terms & conditions incorporated in this notice and the prescribed Tender Document. The Tender Document describing the terms & conditions of sale forming part of this sale notice may be downloaded from <https://axisbank.auctiontiger.net>.
3. The intending purchasers shall submit the EMD amount mentioned hereinabove via Demand Draft in favour of 'Axis Bank Ltd' payable at Ahmedabad at the address mentioned above latest by **07th July 2025, by 04.00 p.m.** The intending purchaser shall also submit (i) full name of the bidder (ii) copy of PAN Card (iii) Active Mobile Number (iv) Email Address and (v) Valid Address proof (vi) Confirmation from the bidder certifying that he/she/they are not related to any of the directors/employees of the Bank and defaulting customer, if any (vii) Prescribed Bid Form given in the **Annexure I of the Tender Document**. Bids submitted otherwise than in the format prescribed in the portal shall not be eligible for consideration.
4. Bids submitted otherwise than in the format prescribed in the portal shall not be eligible for consideration.

5. Please note that interested purchasers shall be permitted to participate and bid in the e-auction only if EMD amount has been received by the Bank along with the documents and in the manner mentioned in point 3 hereinabove.
6. After the submission of EMD, the bidders shall not be allowed to withdraw the Bid forms/EMD.
7. Eligible bidder who have duly complied with requirements in point 3 hereinabove shall be contacted and provided with User ID and Password for participating and submitting bids in the e-auction portal. Sealed Bids shall be submitted online through the portal in the format available at <https://axisbank.auctiontiger.net>.
8. Please note that intending bidders may avail training for online bidding from M/s. e-Procurement Technologies. Ltd., A-801, Wall Street - 2, Opp. Orient Club, Near Gujarat College, Ellis Bridge, Ahmedabad-380006, Gujarat.: 079-40270 527/592/589/591/502/533/; Contact Persons: Mr. Ramprasad Sharma :7020038095, 07968136855, 6854, 6870, 6851, 6894, 9872 ; Mail id : support@auctiontiger.net / ramprasad@auctiontiger.net
9. Auction will be conducted online on the website <https://axisbank.auctiontiger.net> on **08th July 2025** with auto-extension of five minutes each in the event of bids placed in the last five minutes.

The bidder(s) may improve his/their offer(s) by way of inter se bidding among the bidders. The inter se bidding shall commence at the amount of highest bid received via online sealed bids. The bidder may improve their offer in multiple of the amounts mentioned under the column "**Bid Increment Amount**". In case bid is placed in the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 minutes. The bidder who submits the highest bid amount (not below the Reserve Price) on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Authorised Officer/ Secured Creditor.

10. For inspection of the properties, same shall be available on **27th June, 2025 between 12:00 pm to 4:00 pm with prior appointment**. For inspection, please contact Mr. Jitendra Popat on +91- 9228898782 or Ms Avilasha Dey on +91-9820528712 as stated above. Inspection of relevant documents available with the Bank will be offered with prior appointment, no photocopies of documents will be provided to the bidders nor will be allowed to click/take photographs of the documents.
11. The Bank shall make available to the prospective buyer(s)/ Bidder(s) all the available relevant papers, documents, notices etc. with respect to Secured Assets and proceedings under the SARFAESI Act and Rules made thereunder for perusal / verification by the Bidder(s). The Bidder(s) may, if he / she / it / they so desire, peruse / verify the same at a time mutually convenient to the Bank and the Bidder(s) – **by prior appointment** on any working day other than Saturdays, Sundays and Bank holidays. **However, no photocopies of the documents, etc. will be given to the prospective buyer(s) / Bidder(s), nor will be allowed to click/take photographs of the documents.**

Address for verification of documents: Mr. Kranthi Pathika: Mega Wholesale Banking Centre, 2nd Floor, 3rd Eye One Building, Near Panchavati Cross Road, C G Road, Ahmedabad – 380006.

12. The Authorised Officer reserves the right to accept or reject any/or all the offers/bids or adjourn, postpone or cancel the auction sale without assigning any reason thereof.
13. The EMD shall be returned (without any interest thereon) to the unsuccessful Offeror/Bidder by the Authorised Officer / Bank in due course of time after conclusion of the auction on **08th July 2025**.
14. It is clarified that no unsolicited correspondence, of any nature, shall be entertained by Authorised Officer / Bank. Bidder(s) acknowledge that Bank / Authorised Officer is not obliged to respond to questions or to provide clarifications.
15. The Successful Purchaser shall deposit 25% of the amount of sale price, after adjusting the EMD already paid, immediately i.e. on the same day or not later than next working day, failing which the EMD shall be forfeited without any prior notice. The balance 75% of the sale price is payable within fifteen days

from the date of confirmation of sale by the Authorised Officer or such extended period (as may be agreed upon in writing between the Successful Bidder(s) and the Bank, in any case not exceeding three months) as per Rule 9(3) & 9(4) of Security Interest (Enforcement) Rules, 2002. In case of failure to deposit the balance amount within the prescribed period mentioned above, same shall be dealt in accordance with the terms of the tender document and as per SARFAESI Act.

In the event of any default in payment of purchase consideration in full, or if the sale is not completed by reason of any default on the part of the Successful Bidder(s), the Authorised Officer, shall be entitled to forfeit all the moneys/EMD/purchase consideration till then paid by the Successful Bidder(s) and put up the Secured Assets for resale/disposal as per provisions of SARFAESI Act. Further, all costs, charges and expenses (by whatever name called including legal and other fees) incurred by Bank, on account of such resale shall be borne by the defaulting Successful Bidder(s) who shall also be bound to make good any deficiency in eventual Purchase Consideration arising on such resale. However, such defaulting Successful Bidder(s) shall neither be entitled to make any claim in the event of the Secured Assets realizing higher price on such resale nor ask for a refund of any sorts.

16. GST @ 18% p.a. (or any other applicable rate) as per the Acts shall have to be borne by the purchaser on the movable assets sale price. Further, in case the aggregate value of the movable assets exceeds Rs 50 lakhs during the entire Financial year, TCS at the applicable rates shall have to be borne by the buyer.
17. All costs, expenses, taxes, including VAT/GST/TCS (as applicable) relating to or incidental to the sale and / or transfer of the Secured Assets including but not limited to charges with respect to adjudication of stamp duty, payment of stamp duty on sale certificates, registration charges, cess, transfer charges, if any, and all other incidental costs, charges and expenses in connection with sale of the Secured Assets and further documentation charges including but not limited to conveyance, stamp duty, fees/charges/ etc., shall be borne by the Successful Bidder(s).
18. The Borrower/Guarantor/Mortgagor/Hypothecator are hereby put to notice in terms of rule 6(2), 7, 8 (6) and 9 (1) of Security Interest (Enforcement) Rules, 2002 that the Secured / aforementioned Assets/Property would be sold in accordance with this Notice,
19. Any Statutory and other dues payable and due on the property including but not limited to the society dues shall have to be borne by the Purchaser. The person(s) interested shall make his/their own independent enquiries as to the title of the property and all dues/claims against the assets/property.
20. In case of sale consideration exceeding Rs. 50 lakh, the successful bidder should deduct TDS @1% on the total sale consideration and deposit the same with the Income Tax authority in the name of the Property owner and submit the details thereof to the bank.
21. The successful bidder should bear the charges/fees payable for conveyance such as Stamp Duty Registration Fees, incidental expenses etc. as applicable as per law.
22. The Bidder shall not be entitled to withdraw or cancel Bid once submitted. The withdrawing/cancellation/post ponding the sale will be sole discretion of the Bank. In case the sale is withdrawn/canceled/postponed/kept on hold due to any reason at any point of time before the e-auction date or after the successful e-auction, Bank shall not be liable to pay any interest, charges/fees, etc. on the amount paid by the successful bidder(s).
23. In case the sale/auction is postponed/failed for want of bid(s) of an amount not less than reserve price, the Bank reserves the right to bid and acquire the property in accordance with Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
24. Chain Title Documents of the Secured asset available with Bank (If Any) shall be handed over to the successful bidder only after registration of Sale Certificate subjected to attachment of any statutory authority prevailing/existing on that date. In case chain title documents are deposited with Debt Recovery Tribunal (DRT). The Bank/Authorized officer will make an application for retrieving the original chain title documents from Hon DRT. Till such time Successful Bidder will have to bear with Authorized officer/ Bank.

25. Sale Certificate under SARFAESI Act shall be executed in favour of the successful purchaser only after the payment of the entire bid amount and other charges if any.

Special instruction & caution:

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Axis Bank nor the service provider will be responsible for any lapses/failure (internet failure, power failure etc.) on the part of the vendor in such cases. In order to ward off such contingent situation, the bidders are requested to make all the necessary arrangements/alternatives such as back –up power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

Date: 29th May, 2025

Sd/-
Authorised Officer
Axis Bank Ltd.