

**AXIS BANK LIMITED**

(CIN: L65110GJ1993PLC020769)

Registered Office- Trishul, 3rd Floor, Opp. Samartheswar Temple, Near Law Garden, Ellisbridge, Ahmedabad-380006.**Structured Assets Group (South)-** 1st Floor, Javahar Towers, New No. 3, Old No. 2, Club house Road, Anna Salai, Chennai – 600 002.www.axis.bank.in; Email id : c.sureshpai@axis.bank.in; sag.south@axis.bank.in**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.

Joint Notice is hereby given to the public in general and in particular to the Borrowers i.e. Borrowers/Guarantors/Mortgagors viz.

(I) (01) M/s. Palamoottil Associate, represented by it's Proprietor, Mr. Deepu Mathew Abraham at Main Road, Palamoottil Building, Nadacavu, Mavelikara-690 101. (Alappuzha Dist) Kerala, **(02) Mr. Deepu Mathew Abraham**, S/o. Mr. Abraham Mathew, Palamoottil Medayil, Nadacavu, Mavelikara - 690 101. (Alappuzha Dist) Kerala, as well as the Guarantors: **(03). Mrs. Santy Mary Deepu**, W/o. Mr. Deepu Mathew Abraham, Palamoottil Medayil, Nadacavu, Mavelikara-690101. (Alappuzha Dist) Kerala, **(04). Mrs. Jasmine Abraham**, W/o Mr. Abraham Mathew, Palamoottil Medayil, Nadacavu, Mavelikara-690101. (Alappuzha Dist), Kerala,

(II) (01) M/s. Palamoottil Agencies, represented by it's Proprietrix, Mrs. Jasmine Abraham at Main Road, Palamoottil Building, Nadacavu, Mavelikara-690101 (Alappuzha Dist) Kerala, **(02) Mr. Deepu Mathew Abraham**, S/o. Mr. Abraham Mathew, Palamoottil Medayil, Nadacavu, Mavelikara - 690 101. (Alappuzha Dist) Kerala, as well as the Guarantors: **(03). Mrs. Santy Mary Deepu**, W/o. Mr. Deepu Mathew Abraham, Palamoottil Medayil, Nadacavu, Mavelikara-690101. (Alappuzha Dist) Kerala,

that the below described immovable properties mortgaged/charged to Axis Bank Limited i.e. Secured Creditor as security for aforesaid two loan accounts, the physical possession of which has been taken by the respected Court Commissioner on 17th December 2025 appointed by the Hon'ble Chief Judicial Magistrate (**CJM**), Alappuzha on Sec. 14 application i.e. CMP 3732/ 2025 in M.C. No. 737/2025 filed by Axis Bank Ltd. under SARFAESI Act. Thereafter the respected Court Commissioner has handed over to Authorised Officer of Axis Bank Limited, i.e., Secured Creditor the physical possession of the below mentioned mortgaged assets/properties, on the same day, i.e. 17th December, 2025 as mentioned in schedule.

The mortgaged assets/ Properties will be sold on “**AS IS WHERE IS**”, “**AS IS WHAT IS**”, “**WHATEVER THERE IS**” **AND “NO RECOURSE BASIS”** on **11th August 2026** for recovery of outstanding dues:

in M/s. Palamoottil Associate of Rs. 4,45,42,836/-. (Rupees Four Crores Forty Five Lakhs Forty Two Thousand Eight Hundred and Thirty Six only) being the amount due as on 31st December 2024 (Interest applied only till 31st December 2024) together with future interest, thereon at the contractual rate of interest from 01st January 2025, costs and other consequences, damages etc. from aforesaid **Nos. 01 & 02**, as well as the Guarantors: **Nos. 03 & 04**, to repay the amount of **Rs. 3,97,94,811.70 ps.** (Rupees Three Crores Ninety Seven Lakhs Ninety Four Thousand Eight Hundred and Eleven and paise Seventy only) being the amount due as on 31st December 2024 (Interest applied only till 31st December 2024) together with future interest, thereon at the contractual rate of interest from 01st January 2025 and

in M/s. Palamoottil Agencies of Rs. 1,63,34,196.55 ps. (Rupees One Crore Sixty Three Lakhs Thirty Four Thousand One Hundred and Ninety Six and paise Fifty Five only) being the amount due as on 31st December 2024

(Interest applied only till 31st December 2024) together with future interest, thereon at the contractual rate of interest from 01st January 2025, costs and other consequences, damages etc. from aforesaid **Nos. 01 & 02**, as well as the Guarantors: **No. 03**, to repay the amount of **Rs. 1,54,48,674.00 ps. (Rupees One Crore Fifty Four Lakhs Forty Eight Thousand Six Hundred and Seventy Four only)** being the amount due as on 31st December 2024 (Interest applied only till 31st December 2024) together with future interest, thereon at the contractual rate of interest from 01st January 2025

as mentioned in Demand Notice dated 21st January 2025, bearing reference No. AXISB/SOUTH/SAG/2024-25/141 of Palamoottil Associate and Demand Notice dated 21st January 2025, bearing reference No. AXISB/SOUTH/SAG/2024-25/142 of Palamoottil Agencies 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:

DESCRIPTION OF THE IMMOVABLE PROPERTY

All that the immovable property admeasuring 32 cents of residential land and 2500 Sq Ft residential building under Sy. No. 22, Palamoottil Medayil House, Nadakkavu, Mavelikkara in the name of Mr. Deepu Mathew Abraham

and

All that the immovable property admeasuring 10 cents of land and 460 Sq Ft residential building under Sy. No. 38, Palamoottil Medayil House, Nadakkavu, Mavelikkara in the name of Mr. Deepu Mathew Abraham which is bounded by:-

1.	Re - Survey Number (Old Survey Number	22 & 38 (107/21A)
2.	Block Number	21
3.	Measurement / Extent of property	12.95 & 04.05
4.	Location / landmarks/name of the area (it should give clear location of the property so as to reach the spot in case of need)	A total of 17.00 Ares lying west of Thattarambalam – Puthiyakavu Road, in Mavelikkara
5.	Village	Mavelikkara
6.	Taluk	Mavelikkara
7.	District	Alapuzha
8.	Boundaries as per the title deed 1523/2011	North : Property of Kuttisseril South : Property of kallumpurathu & Premier Tyres East : Property of Mortgagor West : Property of P A Ninan
9.	Boundaries as per the Will no 90/2011	North : Property of P A Koshy South : Ambanad Building East : Road West : Property of P A Ninan
10.	Boundaries as per location sketch no: 93/2018	North : Property of P A Koshy South : Ambanad Building East : PWD Road West : Property of P A Ninan
11.	Type of property (Residential Building or plot / Commercial Building or plot / Industrial Shed or plot /agricultural Land)	Residential / Commercial plot
12.	Building Number (s)	553/IV (New) 329/V (Old) Mavelikkara Municipality
13.	Sub – District / SRO	Mavelikkara

(The above property is a common collateral property mortgaged towards credit facilities granted to M/s. Palamoottil Associate and M/s. Palamoottil Agencies sanctioned by the Bank) Please note that in the aforesaid

mortgaged property the building is demolished and the same is recorded in Court Commissioner report. The aforesaid mortgaged property land is put for sale without any building structure.

Reserve Price: Rs. 6,30,00,000/- (Rupees Six Crores Thirty Lakhs only)..

EMD Amount: Rs. 63,00,000/- (Rupees Sixty Three Lakhs only).

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

EMD Remittance	Demand Draft/Pay Order in the favour of 'Axis Bank Ltd.' payable at Chennai to be submitted on or before 10th August 2026 by 5:00 p.m. at either of the following address:- Chennai – Mr. Suresh Pai, +91 9900150894 Axis Bank Ltd., 1 st Floor, Axis House, No 3, Club House Road, Anna Salai, Chennai - 600 002. Mavelikkara, Kerala - Mr. Libson Thomas, +91 8086008691 at Axis Bank Ltd, Mavelikkara Branch, Finlord Complex,park junction, Mavelikkara – 690101
Inspection of Property	On a Working day as per mutually agreed by prospective bidders and Authorised Officer, between 12:00 pm to 4:00 pm with prior appointment. For inspection, please contact Mr. Suresh Pai on +91- 9900150894 or Mr Ramachandra Gupta on +91-73374 91976.
Date, Place and time of auction	E-auction on 11th August 2026 between 12:00 p.m. to 3:00 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) Niland in such multiples and in such multiples.
Encumbrances (to the extent known to the Bank)	Nil

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>. Auction ID – 371506.

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 Chennai or Alappuzha, Kerala at the address mentioned above latest by **10th August 2026, by 05.00 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**.
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., at from M/s. e-Procurement Technologies. Ltd., B-701, Wall Street - 2, Opp. Orient Club, Near Gujarat College, Ellis Bridge, Ahmedabad-380006, Gujarat.; Contact Persons: Mr. Ramprasad Sharma, Contact Nos. 9265562818/9265562821/079-6813 6842/6869 ; Mail id (s) : support@auctiontiger.net & ramprasad@auctiontiger.net
9. Auction will be conducted online on the website <https://axisbank.auctiontiger.net> on **11th August 2026** 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 a working day, as mutually agreed to by the prospective bidder and the Authorised Officer prior to 07th August, 2026 between 12:00 pm to 4:00 pm with prior appointment. For inspection, please contact Mr. Suresh Pai on +91- 9900150894 or Mr Ramachandra Gupta 73374 91976 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: Axis Bank Ltd, Mavelikkara Branch, Finlord Complex, Park junction, Mavelikkara – 690101

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 **13th August 2026**.
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 Borrowers/Guarantors/Mortgagors/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/postponing the sale will be sole discretion of the Bank. In case the sale is withdrawn/cancelled/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'ble 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. The sale certificate will be executed in the format annexed in tender documents.

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: 24th July 2026

Sd/-
Authorised Officer
Axis Bank Ltd.

ANNEXURE – I

BID FORM

Date: _____

Axis Bank Ltd.,
Structured Assets Group, 1st Floor,
Jawahar Towers, New No. 3, Old No. 2,
Club House Road, Anna Salai, Chennai - 600 002.

Dear Sir/Madam,

Re: Bid for purchase of Secured Assets in the account of “M/s Palamoottil Associate/ M/s Palamoottil Agencies”, pursuant to the Auction / Sale Notice published in The New Indian Express and Mangalam dated 24th July, 2026 and Tender Document issued by Axis Bank Ltd.

1.	Name of the Tenderer (In case of company/firm/ proprietary concern, please also give names of key Directors / Partners/ Proprietor)	
2.	Name of the Borrower account in which tender is invited	M/s Palamoottil Associate, M/s Palamoottil Agencies
3.	Mobile No.	
4.	Email ID	
5.	Address	
6.	Details of Secured assets for which Bid(s) are Submitted (Please mention description of Property as per respective Lot No.) (Strike out which ever not applicable)	Reserve Price
	LOT-1 All that the immovable property admeasuring 32 cents of residential land and 2500 Sq Ft residential building under Sy. No. 22, Palamoottil Medayil House, Nadakkavu, Mavelikkara in the name of Mr. Deepu Mathew Abraham and All that the immovable property admeasuring 10 cents of land and 460 Sq Ft residential building under Sy. No. 38, Palamoottil Medayil House, Nadakkavu, Mavelikkara in the name of Mr. Deepu Mathew Abraham which is bounded by:- (As per Description below)	Rs. 6,30,00,000/- (Rupees Six Crores Thirty Lakhs only)

1.	Re - Survey Number (Old Survey Number	22	&	38 (107/21A)
2.	Block Number	21		

3.	Measurement / Extent of property	12.95 & 04.05
4.	Location / landmarks/name of the area (it should give clear location of the property so as to reach the spot in case of need)	A total of 17.00 Ares lying west of Thattarambalam – Puthiyakavu Road, in Mavelikara
5.	Village	Mavelikara
6.	Taluk	Mavelikara
7.	District	Alapuzha
8.	Boundaries as per the title deed 1523/2011	North : Property of Kuttisseril South : Property of kallumpurathu & Premier Tyres East : Property of Mortgagor West : Property of P A Ninan
9.	Boundaries as per the Will no 90/2011	North : Property of P A Koshy South : Ambanad Building East : Road West : Property of P A Ninan
10.	Boundaries as per location sketch no: 93/2018	North : Property of P A Koshy South : Ambanad Building East : PWD Road West : Property of P A Ninan
11.	Type of property (Residential Building or plot / Commercial Building or plot / Industrial Shed or plot /agricultural Land)	Residential / Commercial plot
12.	Building Number (s)	553/IV (New) 329/V (Old) Mavelikara Municipality
13.	Sub – District / SRO	Mavelikara

(The above property is a common collateral property mortgaged towards credit facilities granted to M/s. Palamoottil Associate and M/s. Palamoottil Agencies sanctioned by the Bank) Please note that in the aforesaid mortgaged property the building is demolished and the same is recorded in Court Commissioner report. The aforesaid mortgaged property land is put for sale without any building structure.

	EMD Details Drawn on (Bank Details)	D.D. /P.O. No.	Date	Amount (Rs.)

I/We, the Bidder, confirm that:

- The sale of the Secured Asset by Axis Bank shall be under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with the Security Interest (Enforcement) Rules, 2002.
- The assets are being purchased by us on "As Is Where Is Basis", "As Is What Is Basis" "Whatever There Is Basis", and "No Recourse Basis".
- I / we have perused the relevant papers, documents etc. furnished by Axis Bank.

OR

I / we have in my / our sole discretion decided not to peruse the relevant papers, documents etc. However, I undertake and confirm not to raise any claims, contentions etc. against Axis Bank / Authorised Officer in this regard and my / our

Bid is not conditional and shall not be withdrawn for whatsoever reason and if the same is accepted by you shall be binding on me / us.
(to retain / delete, as applicable)

- d. I / We have done necessary legal, technical and financial due diligence with respect to the Secured Assets and the Bid is being submitted after due consideration of relevant facts and commercial aspects and not merely based on the information provided by or representations, if any, made by Axis Bank / Authorised Officer.
- e. I / We have satisfactorily inspected the Secured Assets.
- f. I am / We are legally eligible to enter into necessary agreement / contract.
- g. I/We have read the entire terms and conditions of the Tender Document and understood them fully. I/We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions. The purchase of the Secured Assets by me / us is on the terms and conditions of the Tender Document.

The information revealed by me/us in the Bid is true and correct. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the bid submitted by me/us is liable to be rejected. Axis Bank will be at liberty to annul the Bid / Acceptance at any point of time. I/We also agree that after my/our Bid for purchase of the Secured Assets is accepted by Axis Bank and I/we fail to accept or act upon the terms & conditions of the Bid or am /are not able to complete the transaction within the time limit specified in the Bid confirmation letter for any reason whatsoever and/or fail to fulfill any/all the terms & conditions, the Earnest Money Deposit and any other monies paid by me/us along with the bid and thereafter, are liable to be forfeited by Axis Bank and that Axis Bank has also a right to proceed against me/us for specific performance of the contract, if so desired by Axis Bank.

KYC documents are enclosed herewith.

Yours faithfully,

For _____
Signature of Bidder

KYC documents:

- 1.
- 2.