



AXIS BANK LIMITED (CIN: L65110GJ1993PLC020769)

Registered Office: "Trishul", 3rd Floor Opp. Samartheshwar Temple, Near Law Garden, Ellisbridge Ahmedabad – 380006

Structured Assets Group at Corporate Banking Branch at Ahmedabad: Structured Assets Group at Corporate Banking Branch at 3rd Eye Building, 2nd Floor, Near Panchvati Circle, C G Road, Ahmedabad-380009.
Email id : jitendra.popat@axisbank.com; nilay.sharan@axisbank.com

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

Appendix IV-A [Read with Rule 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 2002) 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 A i.e. 1) Diva Infrastructure** at 603, Safal Prelude, Behind Aswaraj Bungalow, Opp. Nayab Collector Training Centre 100 Ft Corporate Road, Near Vejalpur Ahmedabad, Gujarat-380051, as **noticee Nos. 2) Mr. Dharmesh P Shah (Since Deceased) Legal Heirs Premchand Vadilal Shah and Chandrikaben Premchand Shah at 202, Ratnam Tower, Opp. Himadri Apartment, Bodakdev Ahmedabad 380054 and also at A-1/304, Kaladarshan Apartment, Opp. Ratnakar 3, Prernatirth Derasar Road, Jodhpur, Satellite, Ahmedabad 380015 3) Mrs. Amiben Dharmesh Shah (Since Deceased) Legal heirs Premchand Vadilal Shah and Chandrikaben Premchand Shah at 202, Ratnam Tower, Opp. Himadri Apartment, Bodakdev Ahmedabad 380054 and also at A-1/304, Kaladarshan Apartment, Opp. Ratnakar 3, Prernatirth Derasar Road, Jodhpur, Satellite, Ahmedabad 380015 4) Mr. Premchand Vadilal Shah, and Chandrikaben Premchand Shah Legal Heirs at A-1/304, Kaladarshan Apartment, Opp. Ratnakar 3, Prernatirth Derasar Road, Jodhpur, Satellite, Ahmedabad 380015** that the below described immovable properties 1 & 2 mortgaged/charged to Axis Bank Limited i.e. Secured Creditor, the physical possession of which has been taken by the Authorized Officer of Axis Bank Limited, i.e., Secured Creditor will be sold on "AS IS WHERE IS", "AS IS WHAT IS", AND "WHATEVER THERE IS" and "NO RECOURSE BASIS" on **14th June 2024**, for recovery of Rs. 5,28,31,477.80 (Rupees Five Crores Twenty Eight Lakhs Thirty One Thousand Four Hundred Seventy Seven and Paise Eighty Only) as mentioned in Demand Notice dated 23rd October 2018 bearing reference No. AXIS/SA/VP/2018-19/439 issued u/s. 13 (2) of SARFAESI Act, being the amount due as on 23rd October 2018 plus further interest at the contractual rate from 24th October 2018 along with penal interest thereon till the date of payment and incidental expenses, charges, costs etc. due to Axis Bank Limited from **1) Diva Infrastructure 2) Mr. Dharmesh P Shah (Since Deceased) Legal Heirs Premchand Vadilal Shah and Chandrikaben Premchand Shah 3) Mrs. Amiben Dharmesh Shah (Since Deceased) and Legal heirs Premchand Vadilal Shah and Chandrikaben Premchand Shah of both 2 and 3** to Axis Bank Limited i.e. Secured Creditor.

The description of mortgaged properties for sale along with reserve price and the earnest money deposit are as under:

Sr. No.	DESCRIPTION OF PROPERTY	RESERVE PRICE	EARNEST MONEY DEPOSIT (EMD)
1.	All that piece and parcel of residential property situated at Flat no. 202 admeasuring about 256 sq.yards (Municipal Tenament no. 0675-01-1661-0001-P of Sunrise Park Ward) in the scheme known as Ratnam Towers of Jagatpati Owners Association situated upon nonagricultural land bearing Survey no. 314/1+2 being allotted Final Plot no. 225 in the Town Planning scheme no. 1/B of Mouje : Bodakdev, Taluka Ahmedabad City West, District Ahmedabad	Rs.1,10,00,000/- (Rupees One Crore Ten Lakhs Only)	Rs. 11,00,000/- (Rupees Eleven Lakhs Only)

2	All that piece and parcel of commercial property situated at Office no. 603, VI Floor, admeasuring about 82.01 sq.mtrs. alongwith undivided share admeasuring about 42.34 sq.mtrs. (municipal tenement no. 0628-20-0300-0001-V of Prahlad Nagar ward) in the scheme known as Safal Prelude, of The Safal Prelude Commercial Co.Op. Services Limited situated upon NA land bearing Survey no. 787,797/4 and 922/2 being allotted final plot no.34/2,34/1-2 in the draft Town Planning Scheme no. 25 (Vejalpur) of Mouje Vejalpur, Taluka : Ahmedabad west, District : Ahmedabad.	Rs. 69,00,000/- (Rupees Sixty-Nine Lakhs Only)	Rs. 6,90,000/- (Rupees Six Lakhs Ninety Thousand Only)
---	---	---	---

Physical possession of the Property 1 was taken by the Executive Magistrate and Circle Officer Thaltej on 31.08.2023, physical possession of the property no 2 Ahmedabad was taken by the Executive Magistrate and Circle Officer Vejalpur on 05.10.2023 in accordance with order dated 20th February 2023 passed by the District Magistrate under section 14 of the SARFAESI Act, 2002 i.e. Securitization Application and handed over the physical possession to the Authorized Officer of Axis Bank Limited.

The online bids shall be submitted as per schedule given below.

Last date for submission of bid and EMD Remittance	Demand Draft/Pay Order in the favour of 'Axis Bank Ltd.' payable at Ahmedabad, to be submitted on or before 12th June 2024 by 5:00 p.m. at the following address: - Structured Assets Group at Corporate Banking Branch at 3 rd Eye Building, 2 nd Floor, Near Panchvati Circle, C G Road, Ahmedabad-380009. K/A: Mr. Jitendra Popat
Inspection of Property	On 11th June 2024 between 11:00 AM to 02:00 PM with prior appointment. For inspection, please contact Mr. Yashpal Singh on Mobile Number 9358514006
Date and time of e-auction	For Property No. 1 on 14th June 2024 between 1.00 p.m. to 2.00 p.m. with auto-extension of five minutes each in the event of bids placed in the last five minutes. For Property No. 2 on 14th June 2024 between 2.30 p.m. to 3.30 p.m. with auto-extension of five minutes each in the event of bids placed in the last five minutes.
Bid Increment Amount	- Property No. 1 - Rs. 1,00,000/- (Rupees One Lakhs Only) - Property No. 2 - Rs. 50,000/- (Rupees Fifty Thousand Only)
Encumbrances	- Axis Bank Ltd. had filed an Original Application No. 222/2020 and 221/2020 ("OA") against the borrowers, mortgagors, and guarantors for recovery of outstanding dues in Hon'ble Debts Recovery Tribunal-I Ahmedabad. The said OAs are pending for adjudication, next date of hearing 21.07.2024. "There are various attachments on Borrower (Diva Infrastructure) accounts" to be ascertained and verified by the Bidders prior to submitting Bid. - The Various dues of the Municipal Corporation, Society, Electricity company etc should be ascertained and verified by the Bidders prior to submitting Bid.

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

Date: 29th May 2024
Place: Ahmedabad

Sd/-
Authorized Officer
Axis Bank Ltd. Mobile No.: 9228898782