



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 **9th May 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.

Notice is hereby given to the public in general and in particular **to the Borrower B. 1) Diva Infracon Private Limited 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 residing 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 380015380015 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 property no 3 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 **9th May 2024**, for recovery of Rs. 2,85,16,056.92 (Rupees Two Crores Eighty Five Lakhs Sixteen Thousand Fifty Six and Paise Ninety Two Only) as mentioned in Demand Notice dated 23rd October 2018 bearing reference No. AXIS/SA/VP/2018-19/438 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 Infracon Private Limited 2) Mr. Dharmesh P Shah (Since Deceased) Legal Heirs Premchand Vadilal Shah and Chandrikaben Premchand Shah 3) Mrs. Amiben Dharmesh Shah (Since Deceased) Legal heirs Premchand Vadilal Shah and Chandrikaben Premchand Shah 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 Tenement 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)
3	ALL THAT PIECE AND PARCEL OF PROPERTY BEARING FLAT NO H 104 ON FIRST FLOOR ADMEASURING ABOUT 87.6 SQ. YARDS IN THE SCHEME KNOWN AS RADHEY APARTMENT OF RADHEY CO-OP HSG SOCIETY LIMITED, OPP ASOPALAV BUNGALOWS, BHAIKAKA NAGAR, THALTEJ, AHMEDABAD, SITUATED ON THE LAND OF SURVEY NO. 353/1, SITUATE LYING AND BEING AT MOUJE: THALTEJ, IN TALUKA DASKROI IN THE REGISTRATION DISTRICT OF AHMEDABAD AND SUB DISTRICT OF AHMEDABAD 9 (BOPAL) OWNED BY SHRI DHARMESH PREMCHAND SHAH.	Rs. 37,00,000/- (Rupees Thirty-Seven Lakhs Only)	Rs. 3,70,000/- (Rupees Three Lakhs Seventy 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 and physical possession of the property no 3 was taken by the Executive Magistrate and Circle Officer Thaltej on 27.07.2023 in accordance with order dated 20th February 2023 and 23rd 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 8th May 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 2nd May 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 9th May 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 9th May 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. For Property No. 3 on 9th May 2024 between 4.00 p.m. to 5.00 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) - Property No. 3 - 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 and Diva Infracon Private Limited) 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-notices>** and/or **<https://axisbank.auctiontiger.net>**.

Terms & Conditions

1. The secured assets 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 Authorized 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 the e-Auction website i.e., 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 **8th May 2024 by 5.00 pm**. The intending purchaser shall also submit (i) full name of the bidder (ii) copy of PAN Card (iii) Active Mobile Number (iv) Email Address (v) Address proof and (VI) 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. On **2nd May 2024 between 11:00 AM to 02:00 PM** with prior appointment, for inspection of the property, please contact Mr. Yashpal Singh on Mobile Number 9358514006. 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.
6. 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.

7. After the submission of EMD, the bidders shall not be allowed to withdraw the Bid forms/EMD.
8. Eligible bidder who has 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>.
9. 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 : maharashtra@Auctiontiger.net / support@auctiontiger.net / ramprasad@auctiontiger.net.
10. Auction will be conducted online on the website <https://axisbank.auctiontiger.net> on **9th May 2024 between 1.00 pm. to 2.00 pm for property no 1, between 2.30 pm. To 3.30 pm and for property No 2 between 4.00 PM to 5.00 PM for property no 3.** 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-say 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.
11. The Bank shall make available to the prospective buyer(s)/ Bidder(s), at the address of the Bank all the 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 Limited, Structured Assets Group at Corporate Banking Branch at 3rd Eye Building, 2nd Floor, Near Panchvati Circle, C G Road, Ahmedabad-380009. K/A: Mr. Jitendra Popat
12. The Authorized 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 Authorized Officer / Bank in due course of time after conclusion of the auction on 10th May 2024.
14. It is clarified that no unsolicited correspondence, of any nature, shall be entertained by Authorized Officer / Bank. Bidder(s) acknowledge that Bank / Authorized Officer is not obliged to respond to questions or to provide clarifications.
15. The Successful Purchaser shall deposit minimum 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 Authorized Officer. 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.

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 Authorized 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. All costs, expenses, taxes, including VAT/GST (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).
17. The Borrower/Guarantors/Mortgagors are hereby put to notice in terms of rule 8(6) and 9(1) of Security Interest (Enforcement) Rules, 2002 that the Secured / aforementioned Assets would be sold in accordance with this Notice,
18. In case of sale consideration exceeding Rs. 50 lakh, the successful bidder shall deduct TDS @1% on the total sale consideration under section 194-IA of the Income Tax Act and deposit the same with the Income Tax authority in the name of the Property owner and submit the details thereof to the bank.
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 property.
20. 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.
21. 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 Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
22. 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.
23. Sale Certificate under SARFAESI Act shall be executed in favor 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: 19th April 2024
Place: Ahmedabad

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