



Retail Assets Center Kochi, Axis Bank Ltd, 5th Floor, Chicago Plaza, Rajaji Road, Ernakulam 682 035

Corporate Office:-, “Axis House”, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai – 400025

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

Public notice for Sale/Auction of movable Assets
{under SARFAESI Act read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules}

Whereas the Authorized Officer of Axis Bank Ltd. (hereinafter referred to as ‘the Bank’), under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short ‘SARFAESI Act’) and in exercise of powers conferred under Section 13(12) read with the Security Interest (Enforcement) Rules, 2002 issued Demand Notice under Sec. 13(2) of SARFAESI Act calling upon the below-mentioned Borrowers/Co-borrowers/mortgagors/Guarantors to repay the amount mentioned in the notice being the amount due together with further interest thereon at the contractual rate plus all costs charges and incidental expenses etc. till the date of payment within 60 days from the date of the said notice.

The Borrowers/Co-borrowers/mortgagors/Guarantors having failed to repay the above said amount within the specified period, the authorized officer has taken over physical possession in exercise of powers conferred under Section 13(4) of SARFAESI Act read with Security Interest (Enforcement) Rules, 2002, which is to be sold by way of auction on “As Is Where Is Basis”, “As Is What Is Basis”, “Whatever There Is Basis”, for realization of Bank’s dues under Rules 8 and 9 of Security Interest (Enforcement) Rules, 2002 by inviting tenders/bids as per below Auction schedule of Movable Article:

AUCTION SCHEDULE

SCHEDULE – DESCRIPTION OF MOVABLE ARTICLES	
IFB WASHING MACHINE	
Decorative Hanging Lamp	
Lamp Shade	
Tube Set	
Wooden Table	
DVD Player	
Plastic Chair	
Chair(metal Frame)	
CFL Lamp	
Plastic Mug & Bucket	
Corner Stand	
Easy Chair	

Clock	
office table	
Teapoy	
sphygmomano meter(damage)	
photo frame	
magazine	
Registration books	
Diary	
set top box	
Sack with waste cloth	
aeighing machine(damaged)	
office chair	
flower stand	
teapoy(damaged)	
vessels	
basin	
steel plate	
clay vessel	
vessel Aluminium	
Ceramic Bowls	
muram	
plastic basin	
sieve	
pamplets	
Woodstand	
metal almarah	
stethescope(damaged)	
remote(damaged)	
BSNL Data box	
Drives	
clock	
power supply box	
box	

Metal Channels	
Wooden Stand	
Sack with waste cloth	
vessel	
Wodden plastic Add meassuring 8*2	
small bharani	
Refridgerator	
Stabilizer	
Plastic Bucket	
Counter Old	
Steel Vessel	
Basin	
Plastic Bottle	
Known encumbrances (if any)	<i>Not Known</i>
RESERVE PRICE (IN RS.)	Rs . 10000-/-
EARNEST MONEY DEPOSIT (IN RS.) THROUGH DD/PO IN FAVOR OF 'AXIS BANK LTD.' PAYABLE AT ERNAKULAM	Rs.1000/-
BID INCREMENTAL AMOUNT	Rs. 1000/-
LAST DATE, TIME AND VENUE FOR SUBMISSION OF BIDS WITH SEALED OFFER/ TENDER WITH EMD	Till 22/12/2022 latest by 1:00 P.M. Retail Assets Center ,Kochi Axis Bank Ltd, 5th Floor, Chicago Plaza,Ernakulam
DATE, TIME, AND VENUE FOR OPENING OF BIDS.	23/12/2022 on 10.30 A M. at Retail Assets Center ,Kochi Axis Bank Ltd, 5th Floor, Chicago Plaza,Ernakulam
DATE FOR INSPECTION OF MOVABLE ARTICLES	As per prior appointment of Authorised Officer of the Bank.
COST OF TENDER / BID CUM AUCTION FORM	NIL

RETURN OF EMD OF UNSUCCESSFUL BIDDERS	Within Seven working days from the date of Auction.
LAST DATE FOR PAYMENT OF 25% OF ACCEPTED HIGHEST BID FOR CONFIRMED SUCCESSFUL BIDDER(INCLUSIVE OF EMD)	The payment should be made latest by next working day from the date of bid confirmation
LAST DATE FOR PAYMENT OF BALANCE 75% OF HIGHEST BID	Within 15 days from the date of bid/Sale Confirmation
LOAN DETAILS	
BORROWER/ CO-BORROWER/GUARRANTORS /MORTGAGOR NAME & ADDRESS	HARSHAKUMAR SIVARAMA PANICKER SANTHI NIVAS, PAZHAKULAM PO ADOOR, PATHANAMTHITTA PIN-689645 2. MRS.SREELEKHA DEVI 25/97 B1 HIGHWAY CASTLE CHANGAMPUZHA NAGAR SOUTH KALAMASSERY KOCHI KOCHI, KERALA- 682033 ALSO AT MRS.SREELEKHA DEVI SANTHI NIVAS, PAZHAKULAM PO ADOOR, PATHANAMTHITTA PIN-689645
LOAN ACCOUNT NUMBER	PHR190401512810
DATE OF DEMAND NOTICE U/SEC.13(2) OF SARFAESI ACT	22.08.2016.
AMT. OF DEMAND NOTICE U/S-13(2) OF SARFAESI ACT (IN RS.	Rs. 1,56,03,514/-
DATE OF PHYSICAL POSSESSION	18.04.2018
PUBLICATION DATE OF POSSESSION NOTICE(Symbolic Possession)	

	14.01.2017
OUTSTANDING DUES (IN RS.) As on 04/04/2022	Rs. 23,971,602/-

Terms and conditions of auction:-

- Bidder shall have to give complete offer.
 - The bidders have to submit the bid form in a sealed envelope with the details like, (i) full name and particulars of the individual bidder/bidder company/bidder firm/bidder organization (ii) copy of PAN Card (iii) Active Mobile Number (iv) Email Address and (v) Proof of Address. The offers along with the relevant KYC documents and the EMD shall be put in an envelope which should be sealed and super scribed with “Offer from Mr/Ms/M/s.....(Name of Bidder) for purchase of the Secured Asset(s) / property in the account of MR.HARSHAKUMAR and the envelope be dropped during normal working hours in the office of the Authorised Officer at Retail Assets Center Ernakulam, Axis Bank Ltd, 5th Floor,Chicago Plaza,Ernakulam
- Each tender / Bid/offer shall be accompanied by and Earnest Money Deposit (EMD) equal to 10% of the offer amount (s), by D.D. / Pay Order in favour of ‘**Axis Bank Limited**’ payable at **Trivandrum**. D.Ds / P.Os should be purchased by the tenderer/bidder or on his/her behalf only.
- The Bid/(s) need to be submitted above the Reserve Price amount and any Bids received after the due date & time will not be considered.
- The tenderer/bidder will have to abide by the rules and regulations of the Local Authority with respect to transfer or use of the said Movable Item.
- As per Section 194 of Income Tax Act (as amended time to time), if Movable items is sold above 50 Lakhs then buyer will have to pay appropriate TDS to the Government treasury and the TDS certificate has to be deposited in the Bank.
- The successful bidder shall deposit 25% of the bid amount (including 10% EMD deposited with the bid) immediately on the sale being confirmed in his favour. Payment to be made only in the form of Banker’s Cheque/DD drawn in favour of ‘**Axis Bank Limited**’ payable at **Trivandrum**
- **The bid submitted without the EMD shall be summarily rejected. The Movable Articles shall not be sold below the reserve price**
- In case the successful bidder fails to deposit 25% of the bid amount as above earnest deposit shall be forfeited by the Bank without any notice. The successful bidder shall deposit the balance bid amount within 15 days from the date of confirmation of sale by the Bank. In case of default in payment, entire amount so deposited shall be forfeited without notice and the Movable items shall be resold. In such case the successful bidder shall have no claim/s in regard to the Movable item or to any part of the sum for which it may be sold subsequently. The Bank also reserves the right to sell the Movable to any third party by any of the modes prescribed under the SARFAESI Rules, 2002.
- Inter-se Bidding to all the eligible bidders is allowed. The bidder(s) may improve his/their/its offer(s) by way of inter se bidding among the bidders. The inter se bidding shall commence at the moment of highest bid is opened. The bidder may improve their offer in multiple of the amounts mentioned under the column “Bid Increment Amount”. The bidder who submits the highest bid amount and /or win in the inter-se bidding (not below the Reserve Price)

shall be declared as Successful Bidder and a communication to that effect will be issued to the said highest bidder subject to approval by the Authorised Officer.

- In the event of any default in payment of any of the amounts, or if the sale is not completed by reason of any default on the part of the purchaser/bidder within the aforesaid time limit, the Bank shall be entitled to forfeit all the monies paid by the purchaser/bidder till then and put up the Movable items for sale/disposal again, in its absolute discretion and may also resale/offer the same to the second highest bidder. Further, all costs, charges and expenses incurred by the Bank on account of such resale shall be borne and paid by the defaulting purchaser. The Bank reserves its right, solely at its discretion and on such terms & conditions it may stipulate, to extend the aforesaid time limit.
- Tenders/Bids will be opened by the Authorised Officer of the Bank in the presence of the borrowers, Co-borrowers, mortgagors (if available) and the prospective buyers or their authorized representatives who may choose to remain present on the day and time as aforesaid, inter alia, for negotiations, for raising / revising their respective offers.
- Any disputes / differences arising out of sale of the movable items offered for sale shall be subject to the exclusive jurisdiction of Courts / Tribunals at Ernakulam only.
- The tenders/bids below Reserve Price and / or not accompanied by the for the appropriate EMD and all other documents as mentioned in clause 2 above shall be treated as invalid. However, the Authorized Officer reserves its right, at its sole discretion, to treat all such or any such tenders/bids as valid/ invalid. The EMD will be returned to the unsuccessful tenderers/bidders within seven working days from the date of auction, without any interest thereon. The tenderers / bidders will not be entitled to claim any interest if the refund of EMD is delayed for any reason whatsoever.
- To the best of knowledge and information of the Bank, there are no other encumbrances as mentioned in the chart above. Statutory dues like property taxes, maintenance, taxes for essential commodities etc. be ascertained by the prospective purchaser (s) and are the liability of the prospective purchaser (s).
- The Movable items are offered for sale on **“As Is Where Is”, “As Is What Is”, “Whatever There Is”** The Bank does not undertake any responsibility to procure any permission / license etc. in respect of the Movable Articles(ies) offered for sale or for any dues/.
- The tenderers/ bidders are advised to in their own interest to satisfy themselves with the title and correctness of other details pertaining to the moveable items including the size/area of the movable items in question as also ascertain any other dues/liabilities/encumbrances from the concerned authorities to their satisfaction before submitting the tenders/bids. No queries in this regard shall be entertained at the time of opening tenders/holding auction. Offer(s)/Tenderer(s) whose offer is accepted by Authorised Officer shall not raise any grievance/complaint and shall not be permitted to withdraw after his offer is accepted by the Authorised Officer, either on the ground of discrepancy in size/area, defect in title or any other ground whatsoever. After the offer of tender/bid is accepted, such successful purchaser/his nominee shall be deemed to have unconditionally accepted all the terms and conditions of sale of movable items and further shall be deemed to be waived all objections as to the title, descriptions, measurements etc. in respect of such movable items .
- Tenders/bids with conditional offers shall be treated as invalid. Likewise correspondence about any change in the offers will not be entertained. If any tenderer/bidders wishes to give a fresh offer for the movable items advertised on or before the last date prescribed for submission of the tenders/bids in the concerned advertisement, he / she /its they may submit a fresh tender /bid with appropriate EMD, subject to withdrawal of the earlier submitted offer.

- The purchaser shall be required to bear all the necessary expenses like stamp duty, registration expenses, transfer fee and other charges etc. for transfer of the movable items in his / her / their name(s).
- The Bank reserves its right to accept or reject highest, any or all offer (s) without assigning any reason and in case all the offers are rejected, either to hold negotiations with any of the tenderers/bidders or to sell the movable items through private negotiations with any of the tenderers/bidders or any other party / parties. The Bank's decision in this behalf shall be final and binding.
- The Bank will be at liberty to amend/modify/delete any of the above conditions at its sole discretions as may be deemed necessary or warranted in the light of the facts and circumstances of the case without giving any further notice to the bidders/tenderers and the tenderers/bidders shall be deemed to have accepted such revised terms and would accordingly be bound by them.
- The Bank shall not be held responsible/liable for any charge, lien, encumbrances, in ascertaining the genuineness /marketability in the title, property tax or any other dues to the government or anybody in respect of Movable Items.
- The sale is subject to confirmation by the bank.
- For inspection of the Movable items or for any other assistance, the intending bidders may contact **Mr .Amal** Official of the Bank at Kochi during office hours **from 9:30 a.m. to 4:00 p.m** at **9037682832** or may visit the branch at Axis Bank Ltd, 5th Floor, Chicago Plaza , Rajaji Road, Kochi – 682 035. The bid is not transferable

Sd/-

Dated:05/12/2022

(Authorised Officer)

Place: - Ernakulam

Axis Bank Limited

