

**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 Ahmedabad Main Branch at 4<sup>th</sup> floor, "Trishul", 3rd Floor Opp. Samartheshwar Temple, Near Law Garden, Ellisbridge Ahmedabad – 380006  
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 Securitization 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** i.e. **1) M/s. Kundan Jewellers (Borrower & Hypothecator)** having its registered office at 108, Suvarankala, Opp. Punjabi Hall, C G Road, Ahmedabad 380009 **2) Mr. Sureshbhai Mahasukhlal Soni (Sole Proprietor, Mortgagor and Guarantor), 3) Mr. Dipal Sureshbhai Soni (Mortgagor and Guarantor) 4) Mr. Nehal Sureshbhai Soni (Mortgagor & Guarantor) & 5) Mrs. Kundanben Sureshbhai Soni (Mortgagor and Guarantor), all 2 to 4 residing at 203/A, Pushparaj Apartment, Near Ruchir Bungalow, Judges Bungalow Road, Bodakdev, Ahmedabad 380054, that** the below described immovable properties mortgaged/charged to Axis Bank Limited i.e. Secured Creditor, the possession of which has been taken by the Authorized Officer of Axis Bank Limited on 18<sup>th</sup> November 2022 will be sold "AS IS WHERE IS", "AS IS WHAT IS", AND "WHATEVER THERE IS" and "NO RECOURSE BASIS" on **21<sup>st</sup> January 2025**, for recovery of **Rs. 6,99,92,399.74 (Rupees Six Crores Ninety-Nine Lakhs Ninety Two Thousand Three Hundred Ninety Nine and Paise Seventy Four Only)** being due as on **15<sup>th</sup> February 2022**, as mentioned in Demand Notice dated 21<sup>st</sup> June 2022 bearing reference number AXIS/SA/JP/2022-23/576 issued u/s. 13 (2) of SARFAESI Act, **along with further interest** w.e.f. **16<sup>th</sup> February 2022** at the contractual rate along with penal interest thereon till the date of payment and incidental expenses, charges, costs etc. due from **1) M/s Kundan Jewellers 2) Mr. Sureshbhai Mahasukhlal Soni 3) Mr. Dipal Sureshbhai Soni 4) Mr. Nehal Sureshbhai Soni 5) Mrs. Kundanben Sureshbhai Soni** 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:

(Amt. Rs in Lakhs)

Sr. No.	DESCRIPTION OF PROPERTY	RESERVE PRICE	EARNEST MONEY DEPOSIT (EMD)
1	Land admeasuring about 3030 sq.yards i.e. 2533.44 sq. mtrs of Plot No. 100, 100/A & 100/B in Sector-1 in the scheme known as "PUSHPARAJ VILLAGE" of RAVI (HANSOL) NON-TRADING CORPORATION an Association registered under the provisions of The Bombay Non Trading Corporation Act, 1959 under serial No. NTCG-8334 dated 12.08.1996 situated on the land of Survey No. 408 situate, lying and being at MOUJE: KUNDAL, Taluka: Sanand, in the Registration District of Ahmedabad and Sub District of Sanand.	Rs. 25,00,000/- (Rupees Twenty-Five Lakhs Only)	Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand Only)

2	Land admeasuring about 2060 sq.yards i.e. 1722.40 sq. mtrs of Plot No. 12 in Sector-2 in the scheme known as "PUSHPARAJ VILLAGE" of RAVI (HANSOL) NON-TRADING CORPORATION an Association registered under the provisions of The Bombay Non Trading Corporation Act, 1959 under serial No. NTCG-8334 dated 12.08.1996 situated on the land of Survey No. 405/2 situate, lying and being at MOUJE: KUNDAL, Taluka: Sanand, in the Registration District of Ahmedabad and Sub District of Sanand.	Rs. 17,00,000/- (Rupees Seventeen Lakhs Only)	Rs. 1,70,000/- (Rupees One Lakhs Seventy Thousand Only)
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Axis Bank Ltd. had issued demand notice u/s 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (Act 54 of 2002) ("**SARFAESI Act**") on 21<sup>st</sup> June 2022 bearing reference No\_ AXIS/SA/JP/2022-23/576 calling upon the Borrower/Guarantors/Mortgagors to pay the amount mentioned in the said notice. After expiry of 60 days' notice period, the Authorised Officer of Axis Bank Limited has taken possession of the above-mentioned mortgaged property on 18<sup>th</sup> November 2022.

**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 <b>on or before 20<sup>th</sup> January 2025 by 5:00 p.m.</b> at the following address:  Mr. Jitendra Popat, <b>Structured Assets Group at Ahmedabad Main Branch</b> at 4 <sup>th</sup> floor, "Trishul", 3rd Floor Opp. Samartheshwar Temple, Near Law Garden, Ellisbridge Ahmedabad – 380006 K/A: Mr. Jitendra Popat
Inspection of Property	On <b>3<sup>rd</sup> January 2025 between 11:00 AM to 02:00 PM</b> with prior appointment. For inspection, please contact Mr. Jitendra Popat on Mobile Number 9228898782.
Date and time of e-auction	<b>21<sup>st</sup> January 2025 between 3.00 p.m. to 4.00 p.m.</b> with auto-extension of five minutes each in the event of bids placed in the last five minutes.
Bid Increment Amount	<ul style="list-style-type: none"> <li>Rs. 50,000/- (Rupees Fifty Thousand Only)</li> </ul>
Encumbrances	<ul style="list-style-type: none"> <li>Axis Bank Ltd. had filed recovery proceeding i.e. Original Application (Diary) No. 411 of 2022("OA") against 1) <b>M/s. Kundan Jewellers (Borrower &amp; Hypothecator) Nos. 2) Mr. Sureshbhai Mahasukhlal Soni (Sole Proprietor, Mortgagor and Guarantor), 3) Mr. Dipal Sureshbahi Soni (Mortgagor and Guarantor) 4) Mr. Nehal Sureshbhai Soni (Mortgagor &amp; Guarantor) &amp; 5) Mrs. Kundanben Sureshbhai Soni (Mortgagor and Guarantor).</b> for recovery of outstanding dues in Hon'ble Debts Recovery Tribunal-I, Ahmedabad. The said OA is pending for adjudication.</li> <li>"There may be various attachments on Borrower accounts" to be ascertained and verified by the Bidders prior to submitting Bid.</li> <li>The Various dues of the Municipal Corporation, Society, Electricity company etc. should be ascertained and verified by the Bidders prior to submitting Bid.</li> </ul> <p>The Bidders to ascertain that the land is without any demarcation and negligent condition. and There is no clear demarcation, no internal roads, no development etc. to the land.</p>

In the above-mentioned case, the Prospective Purchasers are requested to do independently ascertain amounts that might be due towards society/Builder/others prior to submitting the Bid documents/Tender documents / Offer Documents and the prospective purchaser shall clear the outstanding dues and other related charges, 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: 17<sup>th</sup> December 2024  
Place: Ahmedabad

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

### **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 September 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 **20<sup>th</sup> January 2025 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 **3<sup>rd</sup> January 2025 between 11:00 AM to 02:00 PM** with prior appointment, for inspection of the property, please contact Mr. Jitendra Popat on Mobile Number 9228898782. 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 September 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](mailto:ramprasad@auctiontiger.net).
10. Auction will be conducted online on the website **<https://axisbank.auctiontiger.net>** on **21<sup>st</sup> January 2025 between 3.00 pm. To 4.00 pm**. with auto-extension of five minutes each in the event of bids placed in the last five minutes. The bidder(s) September improves his/their offer(s) by way of interring say bidding among the bidders. The inter se bidding shall commence at the amount of highest bid received via online sealed bids. The bidder September improves 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 aforementioned 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) September, 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 3<sup>rd</sup> Eye Building, 2<sup>nd</sup> 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 17<sup>th</sup> January 2025.
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 Lakhs, 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. 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/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).
22. 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.

23. 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.
24. 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: 17<sup>th</sup> December 2024  
Place: Ahmedabad

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