

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 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, the owner of** the below described immovable properties mortgaged/charged to Axis Bank Limited i.e. Secured Creditor, the physical possession of which has been taken by the Respected Court Commissioner on 22nd October 2023 appointed by Hon'ble Chief Metropolitan Magistrate, Ahmedabad on Sec. 14 application i.e. Criminal Miscellaneous Application No.1276 of 2023 filed by Axis Bank Ltd. under SARFAESI Act. Thereafter Court Commissioner has handed over physical possession of the below mentioned mortgaged properties to 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 **10th May 2024**, 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 **15th February 2022**, as mentioned in Demand Notice dated 21st June 2022 bearing reference number AXIS/SA/JP/2022-23/576 issued u/s. 13 (2) of SARFAESI Act, being the amount due as on Outstanding as on **15th February 2022, along with further interest w.e.f. 16th 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	Properties bearing Flat No. 7 on the Fourth Floor admeasuring about 100 sq.yards in the scheme known as "HET APARTMENT" of SHRI STHANKVASI (SHANTINAGAR) ASSOCIATION, an Association registered under the provisions of The Bombay Non Trading Corporation Act, 1959 under serial No. NTCG-7734 dated 19-01-1996 situated on the land of Final Plot No. 100 & 101 of Town Planning Scheme No. 15 situate, lying and being at MOUJE: WADAJ, Taluka: City, in the Registration District of Ahmedabad and Sub District of Ahmedabad-3 (Wadaj) owned by You Nos. 2 & 5 i.e. Mr. Sureshbhai Mahasukhlal Soni and Mrs. Kundanben Sureshbhai Soni.	Rs. 23,00,000/- (Rupees Twenty-Three Lakhs Only)	Rs. 2,30,000/- (Rupees Two Lakhs Thirty Thousand Only)

Physical possession of the above mentioned Properties was taken by the Respected Court Commissioner on 22nd October 2023 appointed by Hon'ble Chief Metropolitan Magistrate , Ahmedabad on sec.14 application

i.e. Criminal Miscellaneous Application No.1276 of 2023 filed by Axis Bank Ltd. Thereafter Respected Court Commissioner has handed over physical possession of the above mentioned mortgaged properties 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 9th May 2024 by 5:00 p.m. at the following address: Mr. Jitendra Popat, 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 1st May 2024 between 11:00 AM to 02:00 PM with prior appointment. For inspection, please contact Mr. Sagar Chavda on Mobile Number 9925364887.
Date and time of e-auction	10th May 2024 between 3.00 p.m. to 4.00 p.m. with auto-extension of five minutes each in the event of bids placed in the last five minutes.
Bid Increment Amount	Rs. 50,000/- (Rupees Fifty Thousand Only)
Encumbrances	- Axis Bank Ltd. had filed recovery proceeding i.e. Original Application (Diary) No. 411 of 2022("OA") against 1) M/s. Kundan Jewellers (Borrower & 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 & Guarantor) & 5) Mrs. Kundanben Sureshbhai Soni (Mortgagor and Guarantor).. for recovery of outstanding dues in Hon'ble Debts Recovery Tribunal-I, Ahmedabad. The said OA is pending for adjudication. "There may be various attachments on Borrower 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: 19th April 2024
Place: Ahmedabad

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