

AXIS BANK LIMITED (CIN: L65110GJ1993PLC020769)

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

Structured Assets Group at Ahmedabad Main Branch at Ahmedabad: Structured Assets Group at 4th Floor, "Trishul", Opp. Samartheshwar Temple, Near Law Garden, Ellisbridge Ahmedabad – 380006.
Email id : jitendra.popat@axisbank.com; nilay.sharan@axisbank.com

Sillod: Axis Bank Ltd. Ground Floor, Bypass Road, Suryakiran, Sillod, Shivaji Nagar, Aurangabad, Maharashtra, 431112.

SALE NOTICE FOR SALE OF MOVABLE AND IMMOVABLE PROPERTIES

Appendix II-A and IV-A [Read with Rule 6(2) and 8(6)] of Security Interest (Enforcement) Rules, 2002

E-Auction Sale Notice for Sale of Movable and 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 6(2), 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 Pravin Cotgin Private Limited** at B-202, Safal Solitaire Corporate Park, Near Divyabhaskar, S.G. Highway, Makaraba, Ahmedabad, Gujarat-380051 and also at Gut No. 429, 430, Village-Dongargaon, Taluka-Sillod, Aurangabad, Maharashtra-431112 and Mortgagors/Guarantors i.e. 2) **Mr. Tausif A Vhora**, 3) **Mr. Tanvir A. Vhora**, 4) **Mr. Nasiruddin A. Vhora**, 5) **Mr. Akbharbhai N Vhora** at 5, Noore Mohammed Society, Near. Amrutbaug, At Bavla, Ahmedabad – 382220 & 6) **Parvin Agro Pvt. Ltd.** at A -507, Safal Solitaire Corporate Park, Near Divyabhaskar, S.G. Highway, Makaraba, Ahmedabad, Gujarat-380051 also at Rupal Road, Bavla, Ahmedabad -382220 that the below described movable and immovable property hypothecated/mortgaged/charged to Axis Bank Limited i.e. Secured Creditor, the physical possession of which has been taken by the Hon'ble Mamlatdar, Sillod Aurangabad on 08th February 2022 in execution of order dated 26th February 2018 passed by District Magistrate Aurangabad on Sec. 14 application i.e. Securitisation Application No. 89 of 2017 filed by Axis Bank Ltd. under SARFAESI Act. Thereafter Hon'ble Mamlatdar, Sillod Aurangabad has handed over physical possession of the below mentioned hypothecated assets/properties and mortgaged property to Authorised 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 **24th October 2024**, for recovery of Rs. 15,54,31,349/- (Rupees Fifteen Crores Fifty-Four Lakhs Thirty-One Thousand Three Hundred Forty-Nine only) as mentioned in Demand Notice dated 14th February 2017 issued u/s. 13 (2) of SARFAESI Act, being the amount due as on 14th February 2017 along with further interest at the contractual rate from 15th February 2017 thereon till the date of payment and incidental expenses, charges, costs etc due to Axis Bank Limited from 1) **M/s Pravin Cotgin Private Limited** and Mortgagors/Guarantors i.e. Mr. 2) **Mr. Tausif A Vhora**, 3) **Mr. Tanvir A. Vhora**, 4) **Mr. Nasiruddin A. Vhora**, 5) **Mr. Akbharbhai N Vhora** & 6) **Parvin Agro Pvt. Ltd.** to Axis Bank Limited i.e. Secured Creditor.

The description of hypothecated and 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)
Lot No 1.	Property: All that piece and parcel of immovable property situated at Land admeasuring 40R and 1 Hectare 52R equivalent to 19200 sq.mtrs. under GUT No. 429 and 430. RSD No. 4413, 4184, 1966 and 3287 of Village Dongargoan, Taluka Sillod, Dist. Aurangabad together with Building and Structures thereon and or permanently fastened to anything attached to Earth held in the name of Parvin Cotgin Pvt. Ltd. (Excluding the movable assets/properties/machinery lying in this property which is hypothecated to the Bank).	Rs. 4,52,00,000.00 (Rupees Four Crores Fifty Two Lakhs Only)	Rs. 45,20,000.00 (Rupees Forty Five Lakhs Twenty Thousand Only)

Lot No 2	Plant & Machinery: Bajaj make Cotton Ginning Machine with automation 39 Nos. Bajaj make Cotton Ginning Machine with automation (Damaged Condition) 1 Nos, Bajaj Make Bailing Press 1 Nos, Delinter Machines Shandong Swan Cotton Industrial Machine Make 10 Nos, Automation of Lint conveying system, Weigh Bridge 1 Nos, Transformer 1 Nos, Electrical Panel and installations aggregate in all lying at GUT No. 429 and 430. RSD No. 4413, 4184, 1966 and 3287 of Village Dongargoan, Taluka Sillod, Dist. Aurangabad held in the name of Parvin Cotgin Pvt. Ltd.	Rs 32,00,000/- (Rupees Thirty Two Lakhs Only)	Rs 3,20,000/- (Rupees Three Lakhs Twenty Thousand Only)
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As stated above the physical possession of the Aurangabad – Sillod property was taken by the Hon'ble Mamlatdar, Sillod on 08th February 2022 in accordance with order dated 26th February 2018 passed by the District Magistrate, Aurangabad under section 14 of the SARFAESI Act, 2002 i.e., Securitization Application No. 89 of 2017 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 Sillod, to be submitted on or before 23rd October 2024 respectively for Lot 1 and Lot 2 by 5:00 p.m. at the following address: - Sillod- Axis Bank Ltd. Ground Floor, Bypass Road, Suryakiran, Sillod, Shivaji Nagar, Aurangabad, Maharashtra, 431112. K/A: Mr. Pravin Bhadre OR Structured Assets Group at Ahmedabad Main Branch at Ahmedabad: Structured Assets Group at 4 th Floor, "Trishul", Opp. Samartheshwar Temple, Near Law Garden, Ellisbridge Ahmedabad – 380006. K/A: Mr. Jitendra Popat
Inspection of Property	On 14th October 2024 between 11:00 AM to 02:00 PM for both the Lots with prior appointment. For inspection please contact Mr. Jitendra Popat: 9228898782 and/or Mr. Manish Juzhare (Elixir Strategic) (Agency co-ordinator Ph: 7020038095)
Date and time of e-auction	For Lot 1 : 24th October 2024 between 2.00 p.m. to 3.00 p.m. with auto-extension of five minutes each in the event of bids placed in the last five minutes. For Lot 2 : 24th October 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 (Sillod-Aurangabad) Lot No. 1 - Rs. 1,00,000/- (Rupees One Lakh Only) - Plant and Machinery Lot No. 2 - Rs. 50,000/- (Rupees Fifty Thousand Only)
Encumbrances	Sillod-Aurangabad property - Axis Bank Ltd. had filed an Original Application No. 255 of 2017 ("OA") against the borrower, mortgagors and guarantors for recovery of outstanding dues in Hon'ble Debts Recovery Tribunal-I Ahmedabad. The said OA is pending for adjudication. - The Borrower/owners/mortgagors had filed Special Leave Application No. 11312 of 2018 ("SCA") before Hon'ble Gujarat High Court challenging the action taken by our Bank under SARFAESI Act. The said SCA is dismissed by Hon'ble Gujarat High Court vide order dated 24th July 2018. - The Borrower/owners/mortgagors had filed Letter Patents Appeal No. 1025 of 2018 ("LPA") before Hon'ble Gujarat High Court feeling aggrieved with passing of order dated 24th July 2018 passed by Hon'ble Gujarat High Court in SCA. The said LPA is dismissed by Hon'ble Gujarat High Court vide order dated 17th August 2020. - The Triveni Cotton Industries had filed Securitisation Application (Diary) No. 481 of 2023 ("SA") and Misc. Application No. 30 of 2023 ("MA") against Axis Bank Ltd. with respect to mortgage property mentioned in Lot No. 1 hereinabove in Hon'ble Debts Recovery Tribunal-I Ahmedabad. The said SA and MA are disposed on 02nd September 2024. - The Maharashtra VAT has a lien of Rs 5.80 Crores on the property Lot No 1 "There are various attachments on Borrower Company (<u>Pravin Cotgin Private Limited</u>) accounts" to 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: 04th October 2024
Place: Sillod, Aurangabad

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