

**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 3<sup>rd</sup> Eye Building, 2<sup>nd</sup> 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 i.e. **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 residing at 202, Ratnam Tower, Opp. Himadri Apartment, Bodakdev Ahmedabad 380054, currently lodged in Sabarmati Jail No. 1028, Shanti Circle -5, Part 2 Sabarmati Jail, Ahmedabad 3) Mrs. Amiben Dharmesh Shah (Since Deceased) and Legal of Amiben Dharmesh Shah heirs of at 202, Ratnam Tower, Opp. Himadri Apartment, Bodakdev Ahmedabad 380054** that the below described immovable properties mortgaged/charged to Axis Bank Limited i.e. Secured Creditor, the physical possession of Property No.1 has been taken by the Hon'ble Executive Magistrate and Circle Officer Thaltej on 27<sup>th</sup> July 2023 and Property No. 2 on 31<sup>st</sup> July 2023 respectively appointed by Hon'ble District Magistrate, Ahmedabad on Sec. 14 application i.e. Securitization Application No. 89 of 2017 filed by Axis Bank Ltd. under SARFAESI Act and order dated 20<sup>th</sup> February 2023 passed by Hon'ble District Magistrate, Ahmedabad. Thereafter Hon'ble Executive Magistrate and Circle Officer Thaltej has handed over physical possession of the below mentioned two mortgaged properties to 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 **27<sup>th</sup> September, 2023**, for recovery of Rs. 2,85,16,056.92 (Rupees Two Crores Eighty Five Lakhs Sixteen Thousand Fifty Six and Paisa Ninety Two Only) as mentioned in Demand Notice dated 23<sup>rd</sup> 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 23<sup>rd</sup> October 2018 plus further interest at the contractual rate from 24<sup>th</sup> October 2018 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 3) Mrs. Amiben Dharmesh Shah (Since Deceased) and Legal heirs of Amiben Dharmesh** 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	EARNST MONEY DEPOSIT (EMD)
1.	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 50 Lakhs	Rs 5 Lakhs

2.	<b>ALL THAT PIECE AND PARCEL OF PROPERTY BEARING BUNGALOW NO 9 WITH PLOT AREA ADMEASURING ABOUT 211.15 SQ. MTRS ALONG WITH CONSTRUCTION F 217.48 SQ. MTRS THEREON IN THE SCHEME KNOWN AS PARADISE VILLA OF THAKORDWAR ASSOCIATION IN STERLING CITY CO-OP HSG SOCIETY LTD. STERLING CITY I, BEHIND SHIVASHISH SCHOOL, BOPAL, AHMEDABAD ON LAND SITUATED AT BLOCK NO. 268+276BM SITUATED LYING AND BEING AT MOUJE: BOPAL, TALUKA DASKROI IN THE REGISTRATION DIST OF AHMEDABAD AND SUB DISTRICT OF AHMEDABAD -9 (BOPAL) OWNED BY SHRI DHARMESH PREMCHAND SHAH AND SMT. AMIBEN DARMESH SHAH.</b>	Rs 167 Lakhs	Rs 17 Lakhs	
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Physical possession of the Property No. 1 was taken by the Hon'ble Executive Magistrate and Circle Officer Thaltej on 27<sup>th</sup> July 2023 and Property No. 2 on 31<sup>st</sup> July 2023 respectively in accordance with order dated 20<sup>th</sup> February 2023 passed by the District Magistrate, Ahmedabad under section 14 of the SARFAESI Act, 2002 i.e. Securitization Application No. 89 of 2017 and handed over the 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 <b>on or before 25<sup>th</sup> September 2023 by 5:00 p.m.</b> at the following address :-  <b>Structured Assets Group at Corporate Banking Branch</b> 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
Inspection of Property	On <b>22<sup>nd</sup> September, 2023 between 11:00 AM to 02:00 PM</b> with prior appointment. For inspection please contact Mr. Jitendra Popat Ph: 9228898782
Date and time of e-auction	<b>For Property No. 1 on 27<sup>th</sup> September, 2023 between 2.00 p.m. to 3.00 p.m.</b> with auto-extension of five minutes each in the event of bids placed in the last five minutes.  <b>For Property No. 2 on 27<sup>th</sup> September, 2023 between 4.00 p.m. to 5.00 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>• Property No. 1 - Rs. 50,000/- (Rupees Fifty Thousand Only)</li> <li>• Property No. 2 - Rs. 2,00,000/- (Rupees Two Lakhs Only)</li> </ul>
Encumbrances	<ul style="list-style-type: none"> <li>• Axis Bank Ltd. had filed an Original Application No. 221 of 2020 ("<b>OA</b>") against the borrower, mortgagors and guarantors for recovery of outstanding dues and enforcement of security in Hon'ble Debts Recovery Tribunal-I Ahmedabad. The said OA is pending for adjudication and the next date is 15<sup>th</sup> September 2023.</li> <li>• "There are various attachments on Borrower i.e. Diva Infracon <u>Private Limited</u> accounts" by Empolyees Provident Funds Organization, Electircity Company dues, Muncipal Corporation dues etc. which to be ascertained and verified by the Bidders prior to submitting Bid.</li> </ul>

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>.

Date: 23<sup>rd</sup> August 2023  
Place: Ahmedabad

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