



**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

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

**SALE NOTICE FOR SALE MOVABLE AND OF 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. **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. Mr. **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 immovable property 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 08<sup>th</sup> February 2022 in execution of order dated 26<sup>th</sup> February 2018 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 the 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 **27<sup>th</sup> February, 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 14<sup>th</sup> February 2017 issued u/s. 13 (2) of SARFAESI Act, being the amount due as on 14<sup>th</sup> February 2017 along with further interest at the contractual rate from 15<sup>th</sup> 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)
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<b>Lot No 1.</b>	<b>Property:</b> 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)
<b>Lot No 2</b>	<b>Plant &amp; Machinery:</b> 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 94,00,000/- (Rupees Ninety Four Lakhs Only)	Rs 9,40,000/- (Rupees Nine Lakhs Forty Thousand Only)

As stated above the physical possession of the Aurangabad – Sillod property was taken by the Mamlatdar, Sillod on 08<sup>th</sup> February 2022 in accordance with order dated 26<sup>th</sup> 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 <b>on or before 26<sup>th</sup> February 2024 respectively for Lot 1 and Lot 2 by 5:00 p.m.</b> at the following address :-  <b>Sillod-</b> Axis Bank Ltd. Ground Floor, Bypass Road, Suryakiran, Sillod, Shivaji Nagar, Aurangabad, Maharashtra, 431112. K/A: Mr. Rahul Bhat OR <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>19<sup>th</sup> February 2024 between 11:00 AM to 02:00 PM</b> for both the Lots with prior appointment. For inspection please contact Mr. Manish Juzhare (Elixir Strategic Nagpur) (Agency co-ordinator Ph: 7020038095)
Date and time of e-auction	<b>For Lot 1 : 27<sup>th</sup> February 2024 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 Lot 2 : 27<sup>th</sup> February 2024 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 (Sillod-Aurangabad) Lot No 1 - Rs. 2,00,000/- (Rupees Two Lakhs Only)</li> <li>Plant and Machinery Lot No 2 - Rs. 1,00,000/- (Rupees One Lakhs Only)</li> </ul>
Encumbrances	<b>Sillod-Aurangabad property</b> <ul style="list-style-type: none"> <li>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 and the next date is 08<sup>th</sup> December 2023.</li> <li>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 24<sup>th</sup> July 2018.</li> <li>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 24<sup>th</sup> 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 17<sup>th</sup> August 2020.</li> </ul>

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|  | <ul style="list-style-type: none"><li>• The Successful Purchaser/Buyer of this property i.e. Triveni Cotton Industries has filed a Securitisation Application (Diary) No. 481 of 2023 against the Bank regarding the property Lot No 1 in Hon'ble Debts Recovery Tribunal I Ahmedabad</li><li>• The Maharashtra VAT has a lien of Rs 5.80 Crores on the property Lot No 1</li><li>• "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.</li></ul> |
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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>.

### **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 may be downloaded from the e-Auction website i.e. [axisbank.auctiontiger.net](https://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 Sillod at the address mentioned above latest by **on or before 26<sup>th</sup> February 2024 respectively for Lot 1 and Lot 2 by 5:00 p.m.** 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 **19<sup>th</sup> February 2024 between 11:00 AM to 02:00 PM** for both the Lots with prior appointment, for inspection of the property, please contact Mr. Manish Juzhare (Elixir Strategic Nagpur) (Agency co-ordinator Ph: 7020038095. 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 have 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 may 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](mailto:maharashtra@Auctiontiger.net) / [support@auctiontiger.net](mailto:support@auctiontiger.net) / [ramprasad@auctiontiger.net](mailto:ramprasad@auctiontiger.net).
10. Auction will be conducted online on the website <https://axisbank.auctiontiger.net> on **27<sup>th</sup> February 2024 between 2.00 p.m. to 3.00 p.m. and 4.00 p.m. to 5.00 p.m.** for both the Lots respectively with auto-extension of five minutes each in the event of bids placed in the last five minutes. The bidder(s) may improve his/their offer(s) by way of inter say bidding among the bidders. The inter se bidding shall commence at the amount of highest bid received via online sealed bids. The bidder may improve 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) may, 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, Ground Floor, Bypass Road, Suryakiran, Sillod, Shivaji Nagar, Aurangabad, Maharashtra, 431112. K/A: Mr. Jitendra Popat
12. The Authorised 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 Authorised Officer / Bank in due course of time after conclusion of the e-auction on 28.02.2024.
14. It is clarified that no unsolicited correspondence, of any nature, shall be entertained by Authorized Officer / Bank. Bidder(s) acknowledge that Bank / Authorised 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 Authorised 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 Authorised 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 realising higher price on such resale nor ask for a refund of any sorts.

16. GST @ 18% p.a. (or any other applicable rate) as per the Acts shall have to be borne by the purchaser on the movable assets sale price. Further, in case the aggregate value of the movable assets exceeds Rs 50 lakhs during the entire Financial year, TCS at the applicable rates shall have to be borne by the buyer.
17. 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).
18. 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,
19. In case of sale consideration exceeding Rs. 50 lakh, 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.

20. 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.
21. In case of sale consideration exceeding Rs. 50 lakh, the successful bidder should deduct TDS @1% on the total sale consideration and deposit the same with the Income Tax authority in the name of the Property owner and submit the details thereof to the bank.
22. 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.
23. The Bidder shall not be entitled to withdraw or cancel Bid once submitted. The withdrawing/cancellation/postponing 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).
24. 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 Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
25. 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.
26. Sale Certificate (as per Bank's format) under SARFAESI Act shall be executed in favour 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: 7<sup>th</sup> February 2024  
Place: Ahmedabad

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