

E Auction Sale Notice for Sale of Immovable Asset under the Securitisation and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002

Whereas; the Authorised officer of Axis Bank Limited, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13 (12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice dated 06.03.2017 calling upon the Borrower(s)/Guarantor(s) to repay the amount along with interest mentioned in the said notice. Notice is hereby given to the public in general and in particular to the Borrower(s)/Guarantor(s) that the below described immovable property mortgaged/charged to the AXIS Bank Limited (secured creditor), the constructive possession of which has been taken by the Authorised Officer of Axis Bank Limited, will be sold on "As is Where is basis", "As is What is Basis" " Whatever there is basis" on 18-10-2019, for recovery of Rs 1,49,94,273.21 (Rupees One Crore Forty Nine Lakhs Ninety Four Thousand Two Hundred Seventy Three and Paise Twenty One Only) being the amount due to Axis Bank Limited (secured creditor) as on 04.03.2017 (this amount includes interest applied till 31.12.2016) together with further interests thereon at contractual rate of interest till the date of payment from Borrower(s)/Guarantor(s)/Mortgagor(s):- 1. **Iris Electronics Private Limited**, having registered office at Plot No. CH 29, S K Nagar Kidwaipuri, Patna, Bihar 800001 and also at Unit 786/B, Block V, Pataliputra Industrial Area, Patna, Bihar 800013, 2. **Zakir Hussain**, House No. 68, South Gandhi Nagar, Boring Canal Road, Srikrishna Puri, Patna 800 001, Bihar and 3. **Fatema Hussain**, House No. 68, South Gandhi Nagar, Boring Canal Road, Srikrishna Puri, Patna 800 001, Bihar.

Descriptipn of the Property	Reserve Price (Rs. Lacs)	Earnest Money Deposit (EMD)
Leasehold right on all that piece and parcel of land /plot/shed of (BIADA) Industrial land admeasuring 15180 Sq.ft (9720 sqft.+ 5460 sqft.) and construction thereon situated at Pataliputra Industrial Area bearing Mauza Mainpura, Thana Phulwari Sharif, Thana No. 2, Pargana Azimabad, Pataliputra, Patna, Distt Patna, Bihar 800013 under lease deed No. 11963 bearing serial No. 13377 dated 09/12/2005. (The leasehold rights of the property are in the name of M/s IRIS Electronics Private Limited)	Rs. 205.00 Lacs	Rs. 20.50 Lacs

Terms and Conditions of E - Auction

- The secured asset will be sold by e - auction through bank approved service provider M/s E-Procurement technologies Ltd. (auction tiger) who are assisting the Authorised Officer in conducting the online auction.
- Encumbrances: None known apart from existing currency of lease
- The above secured assets will be sold in "AS IS WHERE IS" and "AS IS WHAT IS" and "WHATEVER THERE IS" and "NO RECOURSE" condition.
- Auction sale/bidding would be only through "Online Electronic Bidding" process through the website <https://axisbank.auctiontiger.net> on 18-10-2019 between 2.00 PM to 3.00 PM with unlimited extension of 5 minutes at the discretion of the authorized officer.
- EMD (10% of the notified reserve price) is to be paid through Demand draft drawn in favour of Authorized Officer, Axis Bank Ltd, payable at par. Last date for Bid submission with EMD amount is 17-10-2019 by 3.00 PM. Full name of the bidder, Address & Contact No. & E-mail ID should be mentioned at the back of the demand draft (EMD).
- Bid can be submitted on a plain paper quoting bid price along with the detail of bidder (KYC documents, i.e Photo ID proof, PAN card & Address proof & E-mail ID) in a sealed envelope & EMD to Axis Bank Ltd, Structured Assets Group, 4th Floor, AC Market Building, 1, Shakespeare Sarani, Kolkata- 700 071.
- Auction would commence at reserve price as mentioned above. Bidders shall be allowed to improve their offers in multiple of Rs. 10,000/-.
- The intending bidders should hold a valid e-mail id and register their names at portal <https://axisbank.auctiontiger.net> and get their User ID and password free of cost from M/S e-Procurement Technologies Ltd. Whereupon they would be allowed to participate in online e-auction.
- Prospective bidders may avail online training on E-Auction from M/s E-Procurement Technologies Ltd. (Auction Tiger), Kolkata. Contact persons: Mr. K Raju Mob: +91 9002715034, Email ID: wb@auctiontiger.net, support@auctiontiger.net. Toll Free No: 1800-103-5342.
- EMD amount shall be adjusted in case of the highest/successful bidder and the EMD amount of remaining bidders will be returned at the address mentioned in the bid application (within 2 working days of finalization of sale) to unsuccessful bidders or they can collect the same personally by visiting Axis Bank Ltd, Structured Assets Group, 4th Floor, AC Market Building, 1, Shakespeare Sarani, Kolkata- 700 071. The EMD shall not carry interest.
- Interested parties can inspect the properties at site by contacting at Axis Bank office at (033) 66272035.
- Highest /successful bidder shall deposit 25% of the amount of sale price after adjusting the Earnest Money Deposit within 24 hours of acceptance of highest bid by the Authorized officer failing which the earnest money deposit shall be forfeited. The highest bidder shall be declared to be the purchaser of the property provided he is legally qualified to bid. The balance 75% of the sale price shall be paid by the purchaser within 15 days of confirmation of sale by the authorized officer or such extended period as agreed upon in writing by and solely at the discretion of the authorized officer.
- On failure of the successful bidder in paying the balance amount, the entire deposit amount paid by the bidder shall be forfeited without any notice unless time is extended further in writing by the Secured Creditor (The Bank) and property will be resold. Payment is to be made in the form of banker's cheque / demand draft in favour of Authorized Officer, Axis Bank Limited, payable at par.
- The EMD amount shall be liable for forfeiture without prior notice, if the successful Bidder fails to adhere to the terms and conditions of the Auction sale.
- The property mentioned above shall not be sold below the reserve price fixed.
- The Bank shall not be held responsible/liable for any charge, lien, encumbrance, property tax or any other dues to the government or anybody in respect of the property under the sale. The Bank does not undertake any responsibility to procure any permission/license etc. in respect of the secured assets/properties offered for sale in respect of the said properties/secured assets.
- Axis Bank Limited reserves their rights to accept or to reject the highest and / or all offer/s or adjourn/postpone the auction without assigning any reason thereof and also to modify any or all the terms and conditions of the sale without prior notice.
- Acceptance of highest bid will be subject to the approval of Competent Authority of the Bank. The Bank also reserves the right to sell the properties by any of the modes prescribed under the SARFAESI Rules, 2002.
- The successful bidder should bear the charges/fees payable for conveyance such as Stamp Duty Registration Fees, Taxes, incidental expenses etc. as applicable as per law. The successful bidder shall also bear all statutory dues if any.
- Nothing in this notice constitutes or will be deemed to constitute any commitment or representation on the part of the Bank to sell the above properties. Bank /Authorized officer reserves the right to cancel the sale for any reason it may deem fit or even without assigning any reason and such cancellation shall not be called in question by the bidders.
- It is the responsibility of the Tenderers to inspect and satisfy themselves about the Assets and specifications before participating in the tender.
- Any statutory dues shall be borne by the purchaser.
- The sale certificate/certificate of sale will be delivered only after the payment of the entire bid amount and other charges if any including GST/TDS wherever applicable.
- 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 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.
- The sale notice along with detailed terms and condition of sale are made available in the website of Axis Bank Limited at the link www.axisbank.com/auction-notices.

Date : 24-09-2019, Place : Patna (Bihar)

Sd/- Authorised Officer / Axis Bank Ltd., Structured Assets - East