

AXIS BANK LIMITED (CIN: L65110GJ1993PLC020769)

Structured Assets Group, Corporate Office, "Axis House", C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400025.
Tel: +91 9920085385 www.axisbank.com

PUBLIC NOTICE FOR SALE/AUCTION

Whereas the Authorised Officer of Axis Bank Limited (hereinafter referred to as '**the Bank**'), under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "SARFAESI Act") and in exercise of powers conferred under section 13 (12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 07.10.2021, calling upon the Borrower / Guarantor (s) / Mortgagors (s) to repay the amount along with interest mentioned in the notice.

However, as the Borrower / Guarantor (s) / Mortgagors (s) failed to repay the amount, the **Addl. District Magistrate, Raigad in exercise of powers conferred on him under Section 14 of the said Act vide order dated 04.12.2024 has appointed / directed the Tahsildar Panvel to take the possession of the secured assets at the location mentioned herein below.** The Tahsildar Panvel / Mandal Adhikari Panvel has taken possession of the properties described herein below & handed over the same to the Authorised Officer of Axis Bank Ltd. and the same are to be sold by way of e-auction on "**As Is Where Is Basis**", "**As Is What Is Basis**" and "**Whatever There Is Basis**".

Pursuant to possession being taken by the Authorised Officer, SEALED BIDS are invited by the undersigned for purchase of the below mentioned assets, secured for the credit facilities granted to:

- 1. Name of Borrower:** Karnala Charitable Trust
- 2. Guarantor(s)/Mortgagor(s)/Owner(s):** Vivekanand Patil, Nirmala Patil, Bajirao Gadge and Meghnath Vithoba Tandel

Outstanding Amount as per Demand Notice: Rs.20,16,43,863/- (Rupees Twenty Crore Sixteen Lakh Forty Three Thousand Eight Hundred and Sixty Three) as on 30.09.2021 plus further interest from 01.10.2021 along with penal interest thereon till the date of payment and incidental expenses, other charges, costs etc.

Lot No.	DESCRIPTION OF PROPERTY	RESERVE PRICE	EARNEST MONEY DEPOSIT (EMD)
1.	Registered mortgage of land and building with 2nd storied commercial building known as "Karnala Bhavan" situated at land bearing plot no.466/1 at Village Panvel, Near Raigad Bazar, Sahakari Rice Mill Ltd. Compound, Panvel, Taluka Panvel, District Raigad owned by Karnala Charitable Trust. All that piece and parcel of land together with structure constructed thereon bearing old Survey No.456A/1(P), Final Plot No.466/1 admeasuring 4875 square feet out of total land admeasuring 0-35-28 (H-A-P), situate, lying and being at Taluka Panvel, District Raigad	Rs.3,13,00,000/- (Rupees Three Crore Thirteen Lakh)	Rs.31,30,000/- (Rupees Thirty One Lakh Thirty Thousand)

The sealed bids can be submitted online through website <https://axisbank.auctiontiger.net> (Auction ID: 334292) as per schedule given below:

Reserve Price	Rs.3,13,00,000/- (Rupees Three Crore Thirteen Lakh)
Earnest Money Deposit (EMD)	Rs.31,30,000/- (Rupees Thirty One Lakh Thirty Thousand)
EMD Remittance	Demand Draft/Pay Order in the favour of 'Axis Bank Ltd.' payable at Mumbai, to be submitted on or before 22nd June 2025 by 5:00 p.m. at the following address: Mumbai: Piyush Deora, Axis Bank Ltd., 7th Floor, "Axis House" C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025 Mob. No.:-

	9920085385 or as may be mutually acceptable with prior discussion / permission from the Authorised Officer
Inspection of Property	With prior intimation to the Authorised Officer (Mob. No. 9920085385/ piyush1.deora@axisbank.com) on 12 th June 2025 between 11.00 a.m. to 12.00 p.m. (noon).
Date and time of e-auction	23rd June 2025 between 2.00 p.m. to 3.00 p.m. with unlimited 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) & in such Multiples
Encumbrances	Property attached by Enforcement Directorate vide order dated 19.04.2022

Terms & Conditions

- 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 Authorised Officer in conducting the online auction.
- 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 or may be collected from Mumbai at the below mentioned address with prior intimation to the Authorised Officer from 15th May 2025 to 22nd June 2025 in between 10.00 am to 3.00 pm, except on Saturday, Sunday and Bank Holidays.
Mumbai: Piyush Deora, Axis Bank Ltd., 7th Floor, "Axis House" C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025 Mob. No.:- +91-9920085385
- Inspection of the property will be offered with prior intimation to the Authorised Officer (Mob. No. +91-9920085385/ piyush1.deora@axisbank.com) as per schedule mentioned hereinabove. Inspection of relevant documents available with the Bank will be offered with prior appointment.
- The intending purchasers shall submit the EMD amount mentioned hereinabove via Demand Draft in favour of '**Axis Bank Ltd.**' payable at Mumbai at the address mentioned above or as may be mutually acceptable with prior discussion / permission from the Authorised Officer latest **by 22nd June 2025 by 5.00 pm.** The intending purchaser shall also submit (i) Full name of the bidder (ii) Copy of PAN Card (iii) Active Mobile Number (iv) Email Address and (v) Address proof. Bids submitted otherwise than in the format prescribed in the portal shall not be eligible for consideration.
- 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 4 hereinabove.
- After submission of EMD, the bidders shall not be allowed to withdraw the Bid forms/EMD amount.
- Eligible bidders who have duly complied with requirements in point 4 hereinabove shall be contacted and provided with User ID and Password for participating and submitting bids in the e-auction portal. Sealed Bids can be submitted online through the portal in the format available at **<https://axisbank.auctiontiger.net>**.
- 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.: 079-40230 810/811/804/; Contact Persons: Ramprasad / Praveen Thevar on Mobile Nos: 9978591888 / 9722778828 or email: ramprasad@auctiontiger.net / praveen.thevar@auctiontiger.net / support@auctiontiger.net or Landline Nos. 079-68136880/ 881/ 837/ 842.
- Auction will be conducted online on the website **<https://axisbank.auctiontiger.net> on 23rd June 2025 between 2.00 pm. to 3.00 pm** 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 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.

10. 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. The Authorised Officer's / Bank's decision in this behalf shall be final and binding on all the Offeror / Bidder (s).
11. The unsuccessful bidders may contact the Authorised Officer of the Bank to collect the EMD amount which will be returned without interest to them in due course of time after conclusion of the auction.
12. The Successful Purchaser(s) shall deposit 25% of the amount of sale price, after adjusting the EMD already paid, immediately i.e. on the same day or 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 or such extended period [as may be agreed between the Successful Purchaser and the Bank, in any case not exceeding 3 months]. 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.
13. The Borrower/Guarantor(s)/Mortgagor(s) are hereby put to notice in terms of rule 6(2) and rule 8(6) of Security Interest (Enforcement) Rules, 2002 that the Secured / aforementioned Assets would be sold in accordance with this Notice, in case the amount outstanding along with the interest stated thereon as per the demand notice dated 07.10.2021 is not fully repaid.
14. The Securitization Application being Securitization Application No. 193/2025 filed by the Borrower/Guarantor/Mortgagor is pending before DRT Mumbai.
15. 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.
16. The successful bidder should bear the charges/fees payable for conveyance such as Stamp Duty Registration Fees, GST, incidental expenses etc. as applicable as per law.
17. 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.
18. Sale Certificate 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.
19. **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.

Sd/-
Authorised Officer
Axis Bank Ltd.

Date: 15th May 2025

15th May 2025

TENDER DOCUMENT

TERMS OF INVITATION AND SALE

AXIS BANK LTD,

Axis Bank Ltd., Corporate Office, Structured Assets Group,
7th Floor, "Axis House" C-2, Wadia International Centre,
Pandurang Budhkar Marg, Worli, Mumbai - 400 025

KEY DETAILS

1.	Name of the Borrower	Karnala Charitable Trust		
2.	Outstanding Amount as per Demand Notice	Rs.20,16,43,863/- (Rupees Twenty Crore Sixteen Lakh Forty Three Thousand Eight Hundred and Sixty Three) as on 30.09.2021 plus further interest from 01.10.2021 along with penal interest thereon till the date of payment and incidental expenses, other charges, costs etc.		
3.	Physical Possession of the scheduled property taken on	01 st April 2025		
4.	Description of the "Secured Asset" offered for sale (herein after referred as the "Scheduled Property" or the "said Property" or the "Secured Assets") along with Reserve Price and EMD			
	Lot No.	DESCRIPTION OF PROPERTY	RESERVE PRICE	EARNEST MONEY DEPOSIT (EMD)
	1.	Registered mortgage of land and building with 2nd storied commercial building known as "Karnala Bhavan" situated at land bearing plot no.466/1 at Village Panvel, Near Raigad Bazar, Sahakari Rice Mill Ltd. Compound, Panvel, Taluka Panvel, District Raigad owned by Karnala Charitable Trust. All that piece and parcel of land together with structure constructed thereon bearing old Survey No.456A/1(P), Final Plot No.466/1 admeasuring 4875 square feet out of total land admeasuring 0-35-28 (H-A-P), situate, lying and being at Taluka Panvel, District Raigad	Rs.3,13,00,000/- (Rupees Three Crore Thirteen Lakh)	Rs.31,30,000/- (Rupees Thirty One Lakh Thirty Thousand)
5.	Notice for Sale Publication Details	Active Times - English and Mumbai Lakshadeep - Marathi on 15th May 2025		
6.	Submission of the EMD & online bids should be done latest by	Demand Draft / Pay Order in the favour of 'Axis Bank Ltd.' payable at Mumbai, to be submitted on or before 22nd June 2025 by 5:00 p.m.		
7.	Place of submission of EMD	Mumbai: Piyush Deora, Axis Bank Ltd., 7th Floor, "Axis House" C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025 Mob. No.:- 9920085385 or as may be mutually acceptable with prior discussion / permission from the Authorised Officer		
8.	Date and time of e-auction	23rd June 2025 between 2.00 p.m. to 3.00 p.m. with unlimited extension of five minutes each in the event of bids placed in the last five minutes.		
9.	Bid Increment Amount	Rs.50,000/ - (Rupees Fifty Thousand Only) & in such Multiples		
10.	Contact person for Inspection and sale related queries	Mr. Piyush Deora +91 22 43255719 or Mobile: +91 9920085385 or piyush1.deora@axisbank.com		
11.	E auction website details	https://axisbank.auctiontiger.net (Auction ID: 334292)		
12.	Contact person for e-auction related details	Ramprasad / Praveen Thevar on Mobile Nos: 9978591888 / 9722778828 or email: ramprasad@auctiontiger.net / praveen.thevar@auctiontiger.net / support@auctiontiger.net or Landline Nos. 079-68136880/ 881/ 837/ 842		
13.	Terms & Conditions of Sale	As mentioned herein below.		
14.	Encumbrances known to Bank	Property attached by Enforcement Directorate vide order dated 19.04.2022		

TERMS AND CONDITIONS OF THE INVITATION AND SALE

1. The Secured Asset is being sold on **“As Is Where Is Basis”, “As Is What Is Basis”, “Whatever There Is Basis” and “No Recourse Basis”**.

All liabilities, encumbrances, dues of authorities and departments, statutory or otherwise, Housing Society dues and other dues (by whatever name called in whichever form, mode, manner), if any, in respect of the Secured Assets and if payable in law and/or attachable to the Secured Assets/sale proceeds, shall be the sole responsibility and to the account of the prospective buyer (also known as “Offeror”). Accordingly, the sale proceeds arising out of the proposed sale hereunder shall not be available for payment of any such liabilities, encumbrances, dues etc., and the sale proceeds shall be exclusive of all such liabilities, encumbrances, dues, (by whatever name called) whether known or unknown. The Secured Assets are being sold with all known and unknown encumbrances, if any, except the encumbrance by way of mortgage/charge and liabilities to the Bank in respect of the financial facilities as against the Scheduled Property.

2. Neither the Bank nor the Authorised Officer undertakes any responsibility to procure any permission/license/approvals etc. from any person / department / authority / Government etc. in respect of the Secured Assets offered for sale.
3. The Bank/Authorised Officer does not make any representations regarding the existence or otherwise of aforesaid liabilities, encumbrances, dues etc. The Offeror may do his/their own necessary due diligence in this regard.

4. The person(s) interested in submitting quotations / offers shall submit their online bids (such person(s) giving the quotation / offer / bid is herein after referred to as “Offeror” / Bidder” and the quotation / offer given is hereinafter referred to as “Offer / Bid”) for purchase of the Secured Assets as mentioned herein above in the prescribed Offer / Bid Form as specified in **Annexure I** herein and available in auction portal i.e. <https://axisbank.auctiontiger.net>. A Bidder would be required to submit the KYC Details (i) full name of the bidder (ii) copy of PAN Card (iii) Active Mobile Number (iv) Email Address and (v) Address proof in the form and manner acceptable to the Bank / Authorised Officer. The Bids in duly completed Bid Form and the Demand Draft / Pay Order towards Earnest Money Deposit as per clause 5 below should be submitted at **Mumbai:** Piyush Deora, Axis Bank Ltd., 7th Floor, “Axis House” C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025 Mob. No.:- 9920085385 or as may be mutually acceptable with prior discussion/permission from Authorised Officer during the working hours except (Saturday, Sunday and Bank Holidays) latest by **22nd June 2025** by 5.00 pm. Any bid not in the prescribed Bid Form may be treated as invalid. No correspondence shall be entertained in this behalf.

5. The Bid submitted must be accompanied by the Earnest Money Deposit (“EMD”) by way of pay-order/demand draft drawn on a Scheduled Bank in favour of “Axis Bank Ltd.”.

The EMD shall not carry any interest. The EMD shall be returned (without any interest thereon) to the unsuccessful Offeror / Bidder in due course of time after completion of the auction. The unsuccessful Offeror / Bidder (s) shall collect / take back the EMD amount from the Authorised Officer the in due course of time after completion of the auction on **23rd June 2025**.

The EMD shall not be refundable in case of a Successful Offeror / Bidder and shall either be adjusted against the purchase consideration or be forfeited in accordance with this Tender Document. **Only those who have submitted the EMD amount as mentioned hereinabove on or before 22nd June 2025 by 5:00 pm shall be able to access the auction portal.**

Eligible bidder(s) who have duly paid the EMD amount as mentioned hereinabove and submitted the KYC documents as required, shall be contacted and provided with User ID & Password for participating and submitting bids in e-auction portal. Bids submitted otherwise than in the format prescribed in portal shall not be eligible for consideration.

6. The secured assets will be sold by e-auction through website <https://axisbank.auctiontiger.net> of 'E-procurement Technologies Ltd.' (auction-tiger), the Bank approved service provider, who are assisting the Authorised Officer in conducting the e-auction.
 7. Eligible bidders who have duly complied with requirements 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>.
 8. 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.: 079-40230 810 / 811 / 804; Contact Persons: Ramprasad / Praveen Thevar on Mobile Nos: 9978591888 / 9722778828 or email: ramprasad@auctiontiger.net / praveen.thevar@auctiontiger.net / support@auctiontiger.net or Landline Nos. 079-68136880/ 881/ 837/ 842.
 9. Bidders may inspect the above property with prior intimation to the Authorised Officer (Mob. No. 9920085385/ piyush1.deora@axisbank.com) on 12th June 2025 between 11.00 am to 12.00 pm (noon). The person(s) deputed for inspection by the prospective Bidder should carry with him/her/them appropriate authorisation on the letterhead of the prospective Bidder, he/she/they represent(s), failing which inspection may be refused.
 10. 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 the 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 mutually convenient time to the Bank and the Bidder(s) – by prior appointment on any working day other than Saturday, Sunday and Bank holidays. However, no photocopies of the documents etc. shall be given to the prospective buyer(s) / Bidder(s).
- By accepting this document the Offeror / Bidder undertakes to keep the information gathered during the due diligence process including information available as per Bank's records / interaction with Bank officials, confidential and not to disclose the said information etc. to any person / entity and shall not use the said information etc., for any purpose other than making an Offer pursuant to the Tender Document / Auction Notice.
11. Authorised Officer/Bank reserves the right to reject any / or all the Offers including the highest Offer or adjourn, postpone or cancel the sale / auction without assigning any reason thereof. The Authorised Officer's / Bank's decision in this behalf shall be final and binding on all the Offeror / Bidder (s).
 12. It is clarified that no unsolicited correspondence, of any nature, shall be entertained by Authorised Officer / Bank. Offeror / Bidder acknowledges that Bank / Authorised Officer is not obliged to respond to questions or to provide clarifications.
 13. Offeror / Bidder may improve their offers by way of inter se bidding among the bidders. The inter se bidding shall commence at the amount of highest bid received via online sealed bids. The bidder(s) may improve their offer in multiple of the amounts mentioned

under the column "**Bid Increment Amount**". The e-auction will be conducted on **23rd June 2025** between 2.00 pm to 3.00 pm with auto extension i.e. 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 a 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.

14. The Successful Offeror / Bidder shall be required to pay minimum 25% (including the EMD amount) of the Offer amount / final Purchase Consideration by D.D. or P.O. in favour of "Axis Bank Ltd." or electronic means like RTGS / SWIFT transfer, immediately i.e. on the same day or not later than next working day, upon being declared as "Successful Offeror / Bidder" and the balance 75% of the purchase consideration within fifteen days from the date of confirmation of sale, by D.D. or P.O. in favour of "Axis Bank Ltd." or electronic means like RTGS/SWIFT transfer.
15. 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 Offeror / Bidder, the Authorised Officer, shall be entitled to forfeit all the moneys / EMD / purchase consideration till then paid by the Successful Offeror / Bidder and put up the Secured Assets for resale / disposal or at his discretion, may call upon the second highest Offeror(s) and negotiate for the best value. 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 Offeror / Bidder who shall also be bound to make good any deficiency in eventual Purchase Consideration arising on such resale. However, such defaulting Successful Offeror / Bidder 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. All costs, expenses, taxes 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, registration charges, cess, sales tax and excise / VAT / GST, 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 / premium payable to Housing Society etc., shall be borne by the Successful Offeror / Bidder.
17. Transfer of the Secured Assets to the Successful Offeror / Bidder shall be effected by the Authorised Officer by execution of the Sale Certificate as per the format annexed as **Annexure II** hereto in accordance with the Security Interest (Enforcement) Rules, 2002, only upon receipt and realisation from the Successful Offeror of the entire purchase consideration and execution by Successful Offeror of such other documents as may be deemed necessary by the Authorised Officer.
18. As from the date of confirmation of the Offer as Successful Offer of the Secured Assets, all the risks, costs, responsibilities including the risks and costs as regards any loss or damage to the Secured Assets by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or from any other cause whatsoever shall be that of the Successful Offeror / Bidder and neither Axis Bank nor the Authorised Officer shall be liable for any such loss or damages.
19. By accepting this document, the Bidder (s) undertakes not to question, challenge, raise issues against the decision of the Bank/Authorised Officer, in any court of law, tribunal, forum, regulatory authority etc.

- 20.** The Securitization Application being Securitization Application No. 193/2025 filed by the Borrower/Guarantor/Mortgagor is pending before DRT Mumbai.
- 21.** By accepting this document the Offeror(s) / Bidder / Successful Offeror undertakes to keep the Bank indemnified and save harmless, against any and all losses, damages, liabilities, suits, claims, counterclaims, actions, penalties, expenses (including attorney's fees and court costs and any expenses incurred by Bank for the enforcement of this indemnity), which the Bank shall suffer as a result of any failure on the part of the Successful Offeror / Bidder and to meet and clear any such liabilities, encumbrances and dues or any claim, proceedings, litigations, made by any person related or unrelated to the Secured Assets in respect of such liabilities, encumbrances and dues. By accepting this document the Offeror(s) / Bidder / Successful Offeror undertakes to keep the Bank indemnified and save harmless the Bank from any and all claims, losses, penalties, damages etc., on account of any deficiency in respect of stamp duty payable on the Sale Certificate which shall be executed in favour of the Successful Offeror / Bidder / Purchaser by the Bank for sale of the Secured Assets under provisions the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Rules made thereunder.
- 22.** The Offeror / Bidder (s), in order to protect his / their individual interests is / are advised to verify the Secured Assets, conduct due diligence at his / their own costs in respect of the same, as well as ascertain the known and unknown liabilities, encumbrances and any other dues from the concerned authorities or stakeholders / claimants to their satisfaction before submitting the Offers. Any Offer made shall be deemed to have been submitted after complete satisfaction of title (including mortgage / charge of the Bank) of the property/Secured Assets and/or all claims there against and after due & proper inspection of the Secured Assets and hence the Offeror / Bidder (s) shall not be entitled to make any requisition or raise any query / objection vis-à-vis Authorised Officer / Bank as to the title (including mortgage / charge of the Bank) or condition of the Secured Assets or any part thereof or any dues/taxes/levies irrespective as to whether disclosed or undisclosed.
- 23.** It is presumed and understood that by submitting an Offer, the Offeror / Bidder(s) has made his / their own independent assessment, due-diligence, legal and otherwise of the Secured Assets and their condition and has sought independent professional, financial and legal advice.
- 24.** Conditional offers may be treated as invalid and contingent Offers shall be treated as invalid.
- 25.** The Successful Offeror / Bidder shall be bound by the regulations of the local / any other authority, as applicable with regard to the use of the Secured Assets in question.
- 26.** The Offeror / Bidder (s) shall not be entitled to withdraw or cancel an Offer / Bid once submitted.
- 27.** The Authorised Officer reserves its right to reject any or all Offers without assigning any reason and in case all the Offers are rejected, either to hold negotiations with any of the Offeror / Bidder or sell the assets through private negotiations with any of the Offeror / Bidder or any other party / parties or invite fresh Offers or through any other process. The Authorised Officer also reserves its right to cancel this sale process at any stage before confirmation of the sale and in that event, in his / her absolute discretion, to follow a different method for sale of the Secured Assets or to adopt or resort to any other remedy available to it for recovery of its dues. Upon such action on the part of the Authorised Officer, the Offeror / Bidder (s) shall not be entitled to claim any interest, compensation or

damage on any ground whatsoever from the Authorised Officer or the Bank. The Bank's decision in this behalf shall be final and binding on all the Offeror / Bidder (s).

- 28.** In case only single bid is submitted, then Authorised Officer / Axis Bank, at its sole discretion, may declare such bidder as Successful Bidder (s).
- 29.** All costs, expenses and liabilities incurred by each Offeror / Bidder in connection with the transaction, including (without limitation) in connection with due diligence, preparation and / or submission of the Offers, including fees and expenses of its own advisors, if any, shall be borne and paid by such Offeror / Bidder, whether its Offer is accepted or rejected for any reason, and the Bank does not assume any liability whatsoever in this connection.
- 30.** If the dues of the Bank secured by the assets put up for sale together with all costs, charges and expenses incurred by the Bank are tendered to the satisfaction of the Bank by or on behalf of the Borrower at any time before the date fixed for sale or transfer of the Secured Assets, the assets in question shall not be sold or transferred.
- 31.** The information in respect of Secured Asset has been stated to the best of the knowledge of Authorised Officer, who, however, shall not be responsible for any error, misstatement or omission in the said particulars. The Offeror/Bidder(s) are, therefore, requested to verify the same, in his/their own individual interests before submitting his/their Offers.
- 32.** The Offeror / Bidder shall furnish to the satisfaction of the Bank, particulars for the purpose of KYC norms, information regarding the source of its funds and such other information as the Authorised Officer may require in the context of the Offer / sale. Any falsehood, inaccuracy or incompleteness in this regard in any respect by an Offeror / Bidder, shall lead to disqualification of such Offeror / Bidder.
- 33.** Removal of encroachments and / or unauthorized tenants / constructions, if any, on the Secured Assets as also resolution of the pending litigation including title dispute, if any, in respect of the Secured Assets shall be the sole responsibility of the successful Offeror / Bidder and the Bank does not undertake any responsibility in this regard.
- 34.** Any expenses (by whatever name called) incurred towards moving, handling, re-locating, transportation, demarcation in respect of any action related to Secured Assets and any other incidental expenses including insuring labourers for the same shall be borne by the Successful Offeror / Bidder and the Bank shall not be liable for the same.
- 35.** The Authorised Officer shall be at liberty to amend / modify / delete any of the above conditions as may be deemed necessary in the light of the facts and circumstances of the case.
- 36.** Chain Title Documents of Secured Asset available with the Bank (if any) shall be handed over to the successful bidder only after registration of Sale Certificate. In case chain title documents are deposited with Debt Recovery Tribunal (DRT) or any other court / forum / authority, the Bank / Authorised Officer will make an application for retrieving the original chain title documents from such tribunal / court / forum / authority. Till such time the Successful Bidder will have to bear with the Authorised Officer / Bank.
- 37.** All payments to be made to the Bank with respect to the EMD / Offer / proposed sale / online sale shall be made in favour of "Axis Bank Ltd." by way of a pay order / demand draft drawn on a Scheduled Bank.
- 38.** Disputes, if any, shall be subject to jurisdiction of Mumbai Courts / Tribunals only.

- 39.** Words & expressions used hereinabove shall have the same meanings respectively assigned to them under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules framed thereunder.

Sd/-
Authorised Officer
Axis Bank Ltd.

I / We confirm and accept the terms and conditions of this Tender Document, including Annexures hereof

For OFFEROR / Bidder:

Authorised Signatory

Name :
Designation :
Contact Nos :
Fax No. :
Email ID :

ANNEXURE I
BID / OFFER FORM

Offer for purchase of Secured Assets of **Karnala Charitable Trust**, pursuant to the Auction / Sale Notice published in Active Times - English and Mumbai Lakshadeep - Marathi on 15th May 2025 and the Tender Document issued by Axis Bank Ltd.

1.	Name of the Borrower	Karnala Charitable Trust
2.	Description of the Secured Assets	Registered mortgage of land and building with 2nd storied commercial building known as "Karnala Bhavan" situated at land bearing plot no.466/1 at Village Panvel, Near Raigad Bazar, Sahakari Rice Mill Ltd. Compound, Panvel, Taluka Panvel, District Raigad owned by Karnala Charitable Trust. All that piece and parcel of land together with structure constructed thereon bearing old Survey No.456A/1(P), Final Plot No.466/1 admeasuring 4875 square feet out of total land admeasuring 0-35-28 (H-A-P), situate, lying and being at Taluka Panvel, District Raigad
3.	Name of the Offeror / Bidder	
4.	(Registered) Address of the Offeror / Bidder	
5.	Name, Designation and Address of the Authorised Representative of the Offeror / Bidder (only in case of a Company / legal entity being the offeror / Bidder)	
6.	Telephone Number of the Offeror / Bidder	
7.	Mobile Number of the Offeror / Bidder	
8.	Email Address of the Offeror / Bidder	
9.	Fax No.	
10.	Offer amount	
11.	PAN Number	
12.	EMD Detail	DD / PO No: Date: Issuing Bank:

I / We, the Offeror / Bidder confirm that:

- a. The sale of the Secured Assets by Axis Bank shall be under the provisions of the SARFAESI Act, 2002 read with the Security Interest (Enforcement) Rules, 2002.
- b. The assets are being purchased by us on "As is Where is Basis", "As is What is Basis", "Whatever There is Basis" and "No Recourse Basis".
- c. I/we have perused the relevant papers, documents etc. furnished by the Bank.

OR

I/We have in my /our sole discretion decided not to peruse the relevant papers, documents etc. However, I undertake and confirm not to raise any claims, contentions etc. against Axis Bank / Authorised Officer in this regard and my / our Bid

is not conditional and shall not be withdrawn for whatsoever reason and if the same is accepted by you shall be binding on me / us.

(to retain / delete, as applicable)

- d. I / We have done necessary legal, technical and financial due diligence with respect to the Secured Assets and the Bid is being submitted after due consideration of relevant facts and commercial aspects and not merely based on the information provided by or representations, if any, made by Axis Bank / Authorised Officer.
- e. I/We have satisfactorily inspected the Secured Assets.
- f. I am / We are legally eligible to enter into necessary agreement / contract.
- g. I/We have read and fully understood all the terms & conditions of the Tender Document. I/We hereby unconditionally agree to confirm and abide by the said terms and conditions. The purchase of the Secured Assets by me / us is on terms and conditions of the Tender Document.
- h. The information revealed by me / us in the Bid is true and correct. I/We understand and agree that if any of the statement / information revealed by me / us is found to be incorrect and/or untrue, the Bid submitted by me/us is liable to be rejected. Axis Bank will be at liberty to annul the Bid / Acceptance at any point of time. I/We also agree that after my/our Bid for purchase of the Secured Assets is accepted by Axis Bank and I/We fail to accept or act upon the terms and conditions of the Bid or am / are not able to complete the transaction within the time limit specified in the Bid confirmation letter for any reason whatsoever and/or fail to fulfill any/all the terms and conditions, the Earnest Money Deposit any other monies paid by me / us along with the Bid and thereafter, are liable to be forfeited by Axis Bank and that Axis Bank also has a right to proceed against me / us for specific performance of the contract, if so desired by Axis Bank.
- i. I / We certify that I/we have no conflict of interest and I/we are not related i.e, no direct or indirect link/connections/interest/relationship with the promoters/Company/Guarantors and/or any of their related parties/ and defaulting customer, if any
- j. I / We certify that I/we are not related to any of the directors/employees of the Bank.

KYC documents are enclosed herewith.

For OFFEROR / Bidder:

Authorised Signatory

KYC Documents:

- 1.
- 2.

ANNEXURE - II

DRAFT SALE CERTIFICATE

(for immovable property)

(as per Appendix IV read with Rule 9(6) of the Security Interest (Enforcement) Rules, 2002)

Whereas,

The undersigned being the Authorised Officer of Axis Bank Ltd. having its office at Stressed Asset Group, "Axis House" C-2, Wadia International Centre, P. B. Marg, Worli, Mumbai 400 025 and its Registered Office at "Trishul", 3rd Floor, Opp. Samartheshwar Temple, Ellis Bridge, Ahmedabad and under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) (SARFAESI Act) and in exercise of the powers conferred under Section 13 of the SARFAESI Act read with rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002 sold on behalf of Axis Bank Ltd in favour of ----- (purchaser) the secured asset shown in the Schedule I (**hereinafter referred to as "Schedule Property"**) below, secured in favour of Axis Bank Ltd by _____ towards the financial facilities offered by Axis Bank Ltd.

The undersigned acknowledges the receipt of the sale price of Rs.....in full as under:

Sr. No.	Demand Draft No / Pay Order No / NEFT / RTGS	Date	Amount (in Rs.)	Drawn on Bank (Branch)
1				
2				
3				
TOTAL				

The undersigned has handed over the delivery and possession of the scheduled property to purchaser.

List of encumbrances known to Bank: The Secured Assets are sold strictly on "**As Is Where Is Basis**", "**As Is What Is Basis**", "**Whatever There Is Basis**" and "**No Recourse Basis**" with all known and unknown encumbrances (except the encumbrances and liabilities to the Secured Creditor in respect of the financial facilities including interest thereon as against the Schedule Property).

The sale has been made subject to the terms and conditions mentioned in the **Schedule II** hereto. The Schedules are part and parcel of the Sale Certificate. The purchaser has signed this Sale Certificate in token of confirmation and acceptance of all the above.

SCHEDULE I (Forming part of Sale Certificate)

DESCRIPTION OF THE SECURED ASSETS CONSTITUTING SCHEDULE PROPERTY

Registered mortgage of land and building with 2nd storied commercial building known as "Karnala Bhavan" situated at land bearing plot no.466/1 at Village Panvel, Near Raigad Bazar, Sahakari Rice Mill Ltd. Compound, Panvel, Taluka Panvel, District Raigad owned by Karnala Charitable Trust.

All that piece and parcel of land together with structure constructed thereon bearing old Survey No.456A/1(P), Final Plot No.466/1 admeasuring 4875 square feet out of total land admeasuring 0-35-28 (H-A-P), situate, lying and being at Taluka Panvel, District Raigad

<div>Sd / - For and on Behalf of (Purchaser) Date: Place:</div>	<div>Sd / - Authorised Officer Axis Bank Ltd</div>
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Schedule II (Forming part of Sale Certificate)

TERMS AND CONDITIONS

- 1) The Schedule Property is sold strictly on **“As Is Where Is Basis”, “As Is What Is Basis”, “Whatever There Is Basis” and “No Recourse Basis”**

All liabilities, encumbrances, dues of authorities and departments, statutory or otherwise, Housing Society dues and any other dues (by whatever name called in whichever form, mode, manner), if any, in respect of the Schedule Property and if payable in law and / or attachable to the Schedule Property / sale proceeds, shall be the sole responsibility and to the account of the Purchaser. Accordingly, the sale proceeds arising out of the sale hereunder shall not be available for payment of any such aforesaid liabilities, encumbrances, dues etc. and the sale proceeds shall be exclusive of all such liabilities, encumbrances, dues, (by whatever name called) whether known or unknown. The Schedule Property is sold with all known and unknown encumbrances, if any, except the encumbrance by way of mortgage / charge and liabilities to the Bank in respect of the Financial Facilities as against the Schedule Property.

- 2) All costs, expenses, taxes relating to or incidental to the sale and / or transfer of the Schedule Property including but not limited to charges with respect to adjudication of stamp duty, payment of stamp duty, registration charges, cess, sales tax and excise / VAT / GST (as applicable), transfer charges, if any, and all other incidental costs, charges and expenses in connection with sale of the Schedule Property and further documentation charges including but not limited to conveyance, stamp duty, fees / charges / premium payable to Housing Society / any Authority etc. shall be borne by the Purchaser.
- 3) As from the date of confirmation of the Offer as Successful Offer of the Secured Assets, all the risks, costs, responsibilities including the risks and costs as regards any loss or damage to the Secured Assets by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or from any other cause whatsoever shall be that of the Successful Offeror / Bidder and neither Axis Bank nor the Authorised Officer shall be liable for any such loss or damages.
- 4) The Purchaser hereby gives an indemnity and accordingly shall keep the Bank indemnified and save harmless, against any and all losses, damages, liabilities, suits, claims, counterclaims, actions, penalties, expenses (including attorney's fees and court costs and any expenses incurred by the Bank for the enforcement of this indemnity), which the Bank may suffer as a result of any failure on the part of the Purchaser to meet and clear any liabilities, encumbrances and dues or any claim made by any person in respect of such liabilities, encumbrances and dues pertaining to the Schedule Property as also on account of any deficiency in respect of stamp duty payable on the Sale Deed / Certificate which has been executed in favour of the Purchaser by the Bank for sale of the Schedule Property under provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Rules made thereunder.
- 5) The Purchaser shall be bound by the regulations of the local / any other authority, as applicable in regard to the use of the Schedule Property. Procurement of any permission / license / approvals etc. from any person / department / authority / Government etc. in respect of the Schedule Property shall be the responsibility of the Purchaser.
- 6) Removal of encroachments and / or unauthorized tenants / constructions, if any, on the Schedule Property as also resolution of the pending litigation including title dispute, if any, in respect of the Schedule Property shall be the sole responsibility of the purchaser and the Bank does not undertake any responsibility in this regard.

- 7) Any expenses (by whatever name called) incurred towards moving, handling, re-locating, transporting demarcation, in respect of any action related to Schedule Property and any other incidental expenses including insuring labourers for the same shall be borne by the Purchaser and the Bank shall not be liable for the same.
- 8) The entire responsibility for completion of all procedures, formalities, compliances, approvals etc. required for completion of the sale including mutations etc. shall be that of the Purchaser.
- 9) Purchaser shall not have any Claim whatsoever against the Bank with respect to the purchase of the Schedule Property or any matter incidental thereto including liabilities, encumbrances, dues, claims, taxes etc. which may exist or arise with respect to the purchase transaction / Schedule property.
- 10) Words & expressions used hereinabove shall have the same meanings respectively assigned to them under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules framed thereunder.

<div>Sd/- For and on Behalf of (Purchaser) Date: Place:</div>	<div>Sd/- Authorised Officer Axis Bank Ltd</div>
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