

**AXIS BANK LIMITED** (CIN: L65110GJ1993PLC020769)

Structured Assets Group, Corporate Office at 7th Floor, "Axis House", C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400025.

Tel: +91 22 24252525 www.axisbank.com

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

NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest 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. M/s **Pramukh International** and Mortgagors/Guarantor(s) i.e. Shri Vallabbhai D. Gadhiya, Shri Nareshbhai D. Gadhiya, Shri Pankajbhai D. Gadhiya, Shri Khimjibhai D. Gadhiya, Shri Dharamshibhai N. Gadhiya, Smt. Ashaben N. Gadhiya, Ms. Kamalaben N. Gadhiya and Smt. Mamtaben N. Gadhiya 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 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 **20 February 2020**, for recovery of **Rs.19,94,85,253/- (Rupees Nineteen Crore Ninety Four Lakh Eighty Five Thousand Two Hundred Fifty Three Only)** as on **31st December 2019** plus further interest at the contractual rate due to Axis Bank Limited from M/s **Pramukh International** and Mortgagors/Guarantors i.e. Shri Vallabbhai D. Gadhiya, Shri Nareshbhai D. Gadhiya, Shri Pankajbhai D. Gadhiya, Shri Khimjibhai D. Gadhiya, Shri Dharamshibhai N. Gadhiya, Smt. Ashaben N. Gadhiya, Ms. Kamalaben N. Gadhiya and Smt. Mamtaben Gadhiya.

The description of mortgaged properties for sale alongwith reserve price and the earnest money deposit are as under;

Sr. No.	DESCRIPTION OF PROPERTY	RESERVE PRICE	EARNEST MONEY DEPOSIT (EMD)								
1.	<p>All that piece and parcel of the property bearing Plot no. 156 admeasuring about 1000 sq meters and construction of approx..16,000 sq ft of constructed area (in G + 2) on Special Economic Zone of Diamond & Gem Development Corporation Ltd, situated on Block /R.S No. 337 of Village – Sachin, in the district of Surat, Gujarat. The said property in question is surrounded by</p> <table border="1"><tr><td>North</td><td>Plot No. 155</td><td>South</td><td>Plot No. 157</td></tr><tr><td>East</td><td>Plot No. 99</td><td>West</td><td>Road</td></tr></table> <p>Together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth, both present and future</p>	North	Plot No. 155	South	Plot No. 157	East	Plot No. 99	West	Road	<p>Rs. 1,24,00,000.00</p> <p>(Rupees One Crore Twenty Four Lakh Only)</p>	<p>Rs. 12,40,000.00</p> <p>(Rupees Twelve Lakh Forty Thousand Only)</p>
North	Plot No. 155	South	Plot No. 157								
East	Plot No. 99	West	Road								

Physical possession of the above mentioned properties was taken by the Mamlatdar, Choryasi on 11 June 2018 in accordance with order dated 3rd May 2017 passed by the District Magistrate, Surat under section 14 of the SARFAESI Act, 2002 and handed over the physical possession to the undersigned being Authorised Officer of Axis Bank Limited.

Last date for submission of bid and EMD Remittance	Demand Draft/Pay Order in the favour of 'Axis Bank Ltd.' payable at Mumbai/Surat, to be submitted on or before 18th February 2020 by 5:00 p.m. at either of the following address :- Mumbai – Mr. Harshwardhan Kadam, Axis Bank Ltd., 7th Floor, C-2, "Axis House", Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025. Ph: 022-24255715 / 9819058003 Surat- Mr. Pranav Pandit, Axis Bank Ltd. Corporate Credit Service Unit (CCSU), Digvijay Towers, Opp. St. Xavier School, Ghod Dod Road, Surat-395007. Ph: 0261-4082344/ 9898024705
Inspection of Property	Please contact Mr. Vishwajit Tiwari (Verve Recovery, Surat) on the following number for the same: Ph: 9601363143
Date and time of e-auction	20th February 2020 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.
Bid Increment Amount	Rs. 1,00,000/- (Rupees One Lakh Only)
Encumbrances	<ul style="list-style-type: none"> • Office of Development Commissioner, Surat Special Economic Zone for Rs. 15,00,00,000/- (Rupees Fifteen Crore) against Pramukh International under section 11 of Foreign Trade (Development and Regulations) Act, 1992 read with Rule 54 of Special Economic Zone Rules, 2006. • Diamond and Gem Development Corporation Limited (Developer of Surat Special Economic Zone) - Rs. 5,43,708/- on Pramukh International's unit at DGDC SEZ, • Income Tax dues – Rs. 1,97,08,460/- on Pramukh International • Axis Bank Ltd. had filed an Original Application No. 568 of 2017 ("OA") against the borrower, mortgagors and guarantors for recovery of outstanding dues in Hon'ble Debts Recovery Tribunal-II Mumbai. The said OA is pending for adjudication. • The Borrower/owners/mortgagors of the above mentioned properties had filed a Securitisation Application No. 369 of 2018 ("SA") with Debts Recovery Tribunal at Mumbai. The said SA is dismissed vide order dated 26 December 2018

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 Authorised 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.
3. The intending purchasers shall submit the EMD amount mentioned hereinabove via Demand Draft in favour of 'Axis Bank Ltd' at the address mentioned above latest by **18th February 2020 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.
4. For inspection of the property, please contact Mr. Vishwajit Tiwari (Verve Recovery, Surat) on the following number for the same: Ph: 9601363143. Inspection of relevant documents available with the Bank will be offered with prior appointment.
5. 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.
6. After the submission of EMD, the bidders shall not be allowed to withdraw the Bid forms/EMD.

7. 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>.
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.: 079-40270 527/592/589/591/502/533/; Contact Persons: Mr. Vijay Shetty Mobile- +919619002431 email: vijay.shetty@auctiontiger.net, Mr. Tilak Maratha Mobile- 6351896832, email: tilak@auctiontiger.net; support@auctiontiger.net, Landline No. 079-61200546.
9. Auction will be conducted online on the website **<https://axisbank.auctiontiger.net> on 20th February 2020 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 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.
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.
11. 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 auction.
12. The Successful Purchaser shall deposit 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.
13. The Borrower/Guarantor/Mortgagor are hereby put to notice in terms of rule 8(6) of Security Interest (Enforcement) Rules, 2002 that the Secured / aforementioned Assets would be sold in accordance with this Notice,
14. 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.
15. The borrowers and the mortgagors, guarantors attention is invited to provision of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.
16. 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.
17. 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.

18. 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.

19. 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.

20. **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: 31 January 2020

Place: Mumbai

Sd/-
Authorised Officer
Axis Bank Ltd.