

**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 22 24252525 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 14.07.2017, calling upon the Borrower to repay the amount along with interest mentioned in the notice.

However, as the Borrower failed to repay the amount, the bank has taken physical possession of the property on 23.08.2019 mentioned herein below under section 13 (4) of the SARFAESI Act read with Security Interest (Enforcement) Rules, 2002, which is 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:** M/s Indus Trading
- 2. Guarantors:** Pradeep Kuckreja, Monisha Kuckreja and Jaidev Kuckreja

Outstanding Amount as per Demand Notice: Rs.12,54,70,004/- (Rupees Twelve Crore Fifty Four Lakh Seventy Thousand and Four) as on 30.06.2017 plus further interest at the contractual rate from 01.07.2017 along with penal interest thereon till the date of payment and incidental expenses, other charges, costs etc.

DESCRIPTION OF PROPERTY	RESERVE PRICE	EARNEST MONEY DEPOSIT (EMD)
Property situated at Shop Premises No.1 & 2 on Ground Floor of the Building known as "Ramnam Mansion" (formerly known as Anil Chambers) standing on Plot No.55-B, 6, Cinema Road, Dhobi Talao, Mumbai - 400020 of carpet area 622.55 square feet i.e. 57.85 square metres and built-up area 747.06 square feet i.e. 69.42 square metres and a loft having carpet area 279.08 square feet and built-up area 334.89 square feet i.e. 31.12 square metres in the name of Indus Trading District and Registration Sub-District of Bombay City and Suburban bearing Cadastral Survey No.1839 and 1840 of the Fort Division	Rs.3,81,00,000/- (Rupees Three Crore Eighty One Lakh Only)	Rs.38,10,000/- (Rupees Thirty Eight Lakh Ten Thousand Only)

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

Reserve Price	Rs.3,81,00,000/- (Rupees Three Crore Eighty One Lakh Only)
Earnest Money Deposit (EMD)	Rs.38,10,000/- (Rupees Thirty Eight Lakh Ten Thousand Only)

EMD Remittance	Demand Draft/Pay Order in the favour of 'Axis Bank Ltd.' payable at Mumbai , to be submitted on or before 25th February 2020 by 5:00 p.m. at either of the following address :- Mumbai – Mr. Rahul Patidar, Axis Bank Ltd., 7th Floor, "Axis House", Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai-400025. Land line No.: +91 22 43255726
Inspection of Property	Please contact Mr. Rahul Patidar on the following numbers for the same: +91 22 43255726
Date and time of e-auction	26th February 2020 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.1,00,000/- (Rupees One Lakh Only)

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 from 16th January, 2020 to 25th February 2020 in between 10.00 am to 5.00 pm, except on Saturday, Sunday and Bank Holidays.
Mumbai – Rahul Patidar, Axis Bank Ltd., 7th Floor, "Axis House" C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025 Tel :-022-43255726
- Inspection of the property will be offered on a mutually agreed date and time. 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 latest **by 25th 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.
- 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 the submission of EMD, the bidders shall not be allowed to withdraw the Bid forms/EMD.
- 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: Vijay Shetty Mobile- +919619002431 email: vijay.shetty@auctiontiger.net, Tilak Maratha Mobile- 09067799646, email: tilak@auctiontiger.net; support@auctiontiger.net, Landline No. 079-40230813 to 820.
- Auction will be conducted online on the website **<https://axisbank.auctiontiger.net> on 26th 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 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 unsuccessful bidders may contact the Authorised Officer of the Bank to collect the EMD amount which will be returned without interest to them within one week from the date 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/Mortgagor 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 as per the demand notice dated 14.07.2017 is not fully repaid.
14. 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.
15. 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.
16. 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.
17. 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.
18. **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: 10th January 2020