

Proposed changes to IT Act unlikely to solve core issues

Experts say changes are more 'cosmetic', can be misused by enforcement agencies

PEERZADA ABRAR
Bengaluru, 3 January

The government's move to effect certain changes to the Information Technology (IT) Act in order to deal with online disinformation, fake news, and child pornography is seen by experts as a half-hearted and cosmetic approach to solve these issues.

"I believe a lot of work has to be done. These (changes) are vague, broad, and overreaching. There are no effective checks and balances," said Pavan Duggal, a top cyberlaw expert and a Supreme Court (SC) lawyer. "There's a need to have a more holistic and well-thought-out method," he said, adding, "Rather than these cosmetic cut-and-paste approaches" which, in the long-term, will not benefit the country.

The government has started a process to amend Section 79 of the IT Act, 2000. Experts say this will have a huge impact on social media companies such as WhatsApp, Facebook, Twitter, and Google, which have been defined as 'intermediaries' that use the internet to provide services. For example, when required by lawful order, 'the intermediary' shall, within 72 hours of communication, provide information or assistance related to the origin of any content considered unlawful and remove it.

But this would enable the government to arm-twist only big players such as WhatsApp. "The people who are creating or distributing content considered unlawful can switch to free and open-source software-based encrypted messaging platforms such as Signal and "the government won't be able to make those platforms comply," said Sunil Abraham, executive director at



the Centre for Internet & Society. He said going after the source - people who produce child pornography and distribution hubs - is more important rather than breaking end-to-end encryption.

"There is a need to set up an indigenous organisation in the country like the UK-based Internet Watch Foundation (IWF), which has a comprehensive database of India-specific child sexual abuse images and videos," said Abraham. IWF's work focuses on the removal of such data from the internet.

"The proposed changes will create more confusion than provide solution," said Salman Waris, managing partner at Delhi-based specialist technology law firm TechLegis Advocates & Solicitors, adding, "It would give the government blanket power to access your private information on the social media and lead to violation of the SC's

order on privacy."

Experts also believe that the proposed changes would require intermediaries, including social media firms, to invest more into creating infrastructure to proactively identify and trace the unlawful content. "Some intermediaries will be required to create a physical presence in India," said Arun Prabhu, a partner at law firm Cyril Amarchand Mangaldas.

He said the bigger intermediaries with more than 5 million users would be required to comply with new obligations such as having permanent registered offices in the country, which will be accountable for any sort of legal, administrative, and taxation requirements. They also need to appoint senior points of contact to coordinate with law enforcement agencies, round-the-clock.

The move is also likely to impact

MOVE TO AFFECT TECH FIRMS

- Government has started the process to amend Section 79 of the Information Technology Act, 2000
- Move likely to have a big impact on social media firms like WhatsApp, Facebook, Twitter, and Google - defined as 'intermediaries' that use internet to provide services
- Experts say cracking the source, or people who produce child pornography and distribution hubs, is more important than breaking end-to-end encryption
- Proposed changes seen creating 'more confusion' as compared to solutions
- Amendment also likely to impact smaller firms and start-ups as their investments in tech will surge

smaller companies and start-ups, as they need to make substantial investments in technology to respond promptly to notices and takedown requirements.

"The apprehension is that that it can give a chance to the (law enforcement) officials to act in an arbitrary way in some cases. You can't equate a start-up with a large player like Facebook and WhatsApp. One act of any non-compliance... can become an issue for it," said Sudhir Singh, a Fellow at software product think tank SPIRIT. The industry body is soon going to send its responses to the Ministry of Electronics and Information Technology (MeitY), after deliberation with the member companies.

On January 5, the MeitY is meeting members of different advocacy groups related to internet freedom and discuss the proposed changes to the IT Act.

Sebi's new show cause notice to NSEL brokers

DILIP KUMAR JHA
Mumbai, 3 January

The markets regulator Securities and Exchange Board of India (Sebi) on Thursday issued a supplementary show cause notice (SCN) to leading brokers in connection with the ₹5,600-crore scam that came out after the National Spot Exchange (NSE) defaulted in 2013.

These brokers include Motilal Oswal Financial Services (MOFS), Anand Rathi Shares and Stockbrokers, and India Infoline (IIFL), among others. Sebi is investigating their alleged role in mis-selling of NSEL products that led to 13,000 investors losing a cumulative ₹5,600 crore.

A senior Sebi official confirmed the development, without elaborating much on the text of the SCN.

"We have received the notice and will respond in due course," said Ajay Menon, chief executive officer (broking and distribution) of MOFS. Confirming the receipt of the SCN, a senior official with Anand Rathi Shares and Stock brokers, said, "Yes, we have received an SCN from Sebi today."

"In continuation of its earlier SCN, Sebi has issued the present notice seeking further clarification from IIFL Commodities. The notice is being examined and a detailed response will be submitted shortly and within timelines," said the IIFL Commodities spokesperson.

Based on the findings of the Economic Offences Wing (EOW), which links these brokers with mis-selling of NSEL products, Sebi initiated the investigation after the merger



Sebi had issued an SCN to these brokers in September 2018, asking why they should not be declared 'not fit and proper'

of the former regulator of the commodity derivatives market, the Forward Markets Commission (FMC), with itself in 2015.

Earlier, Sebi had issued an SCN to these brokers in September 2018, asking why they should not be declared "not fit and proper" - which would then debar them from accessing the equity and other derivatives markets in India.

The erstwhile regulator FMC had already declared NSEL promoter 63 moons (formerly Financial Technologies) and its directors as "not fit and proper".

The FMC asked 63 moons to divest its anchor investors' stake from India's leading commodity futures exchange, Multi Commodity Exchange of India (MCX), and exit all technology support and exchange businesses.

Meanwhile, NSEL alleged negligence in action taken against brokers on FMC.

"The crime was committed by brokers. Why did the FMC then suppress the report of Rajvardhan Sinha, the then Head of EOW Mumbai (Additional Commissioner of

Police), and not take action against brokers despite having full power through gazette notification of August 2013?" NSEL asked.

Brokers had indulged in various such objectionable activities on the NSEL platform and Sinha had submitted his report, recommending the FMC to take proper action against them.

He, according to a document that was part of Sebi's submission in court, also said that the police has looked only at the criminal aspect under the Indian penal code, and that the FMC could look at violations that fall under its jurisdiction. "However, the FMC did not take any action and suppressed this report. Now, Rajvardhan's report is filed by Sebi as a response to the brokers' petition as an annexure," NSEL said in a statement.

The report was given to FMC in mid-march 2015, when the government had already announced the merger of FMC with Sebi.

Even Sinha was promoted and transferred in little less than a month after he submitted report to the FMC.

FORM G INVITATION FOR EXPRESSION OF INTEREST (Amended)	
(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)	
RELEVANT PARTICULARS	
1 Name of the corporate debtor	Ind-Barath Thermal Power Limited
2 Date of incorporation of corporate debtor	3rd January, 2007
3 Authority under which corporate debtor is incorporated / registered	Registrar of Companies - Hyderabad
4 Corporate identity number / limited liability identification number of corporate debtor	U40111G2007PLC052322
5 Address of the registered office and principal office (if any) of corporate debtor	Registered Office: H No. 8-5-210/43, Plot No. 44, Shiva Enclave, Old Bowenpally, Secunderabad, Rangareddy, Telangana - 500111 Corporate Office: Sangras Corporate Capital, #115/1 & 115/29 6th Floor, Financial District, Gachibowli, Hyderabad, Rangareddy, Telangana - 500 032
6 Insolvency commencement date of the corporate debtor	7th September, 2018
7 Date of invitation of expression of interest	Original Date of Invitation: 21st November, 2018 Amended Date of Invitation: 18th December, 2018 Amended Date of Invitation: 3rd January, 2019
8 Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	The information can be sought from the Resolution Professional at the following e-mail ID: ip.ibtp@duffandphelps.com or www.cirp-ibtp.com
9 Norms of ineligibility applicable under section 29A are available at:	Available on the website www.ibbi.gov.in. Can be sought by e-mail at ip.ibtp@duffandphelps.com
10 Last date for receipt of expression of interest	17th January, 2019
11 Date of issue of provisional list of prospective resolution applicants	19th January, 2019
12 Last date for submission of objections to provisional list	24th January, 2019
13 Date of issue of final list of prospective resolution applicants	28th January, 2019
14 Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	24th January, 2019
15 Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	Request for Resolution Plan (RRFP), Evaluation Matrix and Information Memorandum (IM) shall be available through following e-mail ID from the Resolution Professional: ip.ibtp@duffandphelps.com (IM shall be obtained after giving undertaking of confidentiality under Section 29(2) of Insolvency and Bankruptcy Code, 2016)
16 Last date for submission of resolution plans	28th February, 2019
17 Manner of submitting resolution plans to resolution professional	Resolution Plan shall be submitted in a sealed cover at the following address: Mr. Sudip Bhattacharya Resolution Professional, Duff & Phelps India Pvt. Ltd., Raheja Tower, 14th Floor, Bandra Kurla Complex, Bandra East, Mumbai - 400 051 The Resolution Plan may also be submitted electronically at the following e-mail ID: ip.ibtp@duffandphelps.com
18 Estimated date for submission of resolution plan to the Adjudicating Authority for approval	25th March, 2019 (* Subject to the outcome of the exclusion application pending before the Hon'ble NCLT, Hyderabad Bench)
19 Name and registration number of the resolution professional	Name: Sudip Bhattacharya Registration No.: 18B/19A-003/1P-ND0080/2017-18/10703
20 Name, Address and e-mail of the resolution professional, as registered with the Board	Name: Sudip Bhattacharya Address: 903 Queensgate CHS, Hiranandani Estate, Off Ghodbander Road, Thane-West, Mumbai - 400607 E-mail ID: resolution@sudipib.com
21 Address and email to be used for correspondence with the resolution professional	Address: Duff & Phelps India Pvt. Ltd., Raheja Tower, 14th Floor, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 E-mail ID: ip.ibtp@duffandphelps.com
22 Further details are available at or with	Further information can be obtained from the Resolution Professional through the following e-mail ID: ip.ibtp@duffandphelps.com
23 Date of publication of Form G	4th January, 2019

EAST COAST RAILWAY

(1) Tender Notice No. SROCM-KUR-NFR-CP-SOLE RIGHTS Dt. 27.12.2018

Description of Work: SOLE ADVERTISEMENT RIGHTS AT BHUBANESWAR RAILWAY STATION FOR INSIDE.

Estimated Earning for 1st year (excluding GST): ₹ 61,77,504/- Estimated Earning for 5 years (excluding GST) @ 10% escalation after third year: ₹ 3,28,02,546.24. EMD: ₹ 1,23,600/- Cost of Tender Form with GST @ 18%: ₹ 11,800/- Completion period: 5 Years.

(2) Tender Notice No. SROCM-KUR-NFR-CP-OOH-BBS, Dt. 28.12.2018

Description of Work: SOLE ADVERTISEMENT RIGHTS AT BHUBANESWAR RAILWAY STATION FOR OUTSIDE.

Estimated Earning for 1st year (excluding GST): ₹ 1,23,94,052/- Estimated Earning for 5 years (excluding GST) @ 10% escalation after third year: ₹ 6,58,12,416.12. EMD: ₹ 2,12,000/- Cost of Tender Form with GST @ 18%: ₹ 11,800/- Completion period: 5 Years.

Tender documents to be uploaded by website on 18.01.2019. Tender opening date & time: at 15:30 hrs on 18.01.2019 (for both tenders).

No manual offers sent by Post/Courier/Fax or in person shall be accepted against such e-tenders even if these are submitted on firm's letter head and received in time. All such manual offers shall be rejected summarily without any consideration.

Note: The prospective tenderers are advised to revisit the website before the date of closing of tender to note any changes/corrigendum issued for this tender. Website: <http://www.ireps.gov.in>

Divisional Railway Manager (Comm),
PR-420/18-19
Khurda Road

ORIENTAL BANK OF COMMERCE

(A GOVT. OF INDIA UNDERTAKING)
Cluster Cell-Resolution, Recovery & Law
5 D 7 (HUDCO) JNV Colony, Bikaner Ph- 0151-2232257

Appendix IV

[Rule 8(1)] Possession Notice (for immovable property)

Whereas
The undersigned being the authorized officer of the Oriental Bank of Commerce (A Government of India undertaking) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred on him under rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 04.07.2018 calling upon the borrower SMT.RAM PYARI TARD W/O SH. SHRIRAM TARD to repay the amount mentioned in the notice being OVERDRAFT (OMLS):- Rs.36,36,784.00 (in words Thirty Six Lacs Thirty Six Thousand Seven Hundred Eighty Four Only) within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of the Act read with rule 8 of the Security Interest (Enforcement) Rules, 2002 on this 31st day of December of the year 2018.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Oriental Bank of Commerce for an amount Rs.36,36,784.00 (in words Thirty Six Lacs Thirty Six Thousand Seven Hundred Eighty Four Only) as on 30.06.2018 and interest thereon.

The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Description of the Immovable property.

All that part and parcel of the property consisting of
EQM of Residential House Situated at Behind Hanuman Temple, Pugal Car Parking No. 03 in Block "I", Measuring 128 Sq. Ft., (Gross Area 1746 Sq. Fts.), Situated in the residential colony known as Devinder Vihar, Sector- 56, AWHO, Gurugram, Tehsil & Distt. Gurugram (Haryana)

Bounded By:
North : Sh. Shiram Tard South : Sh. Ramu Ram
East : S. Ganpat Ram West : Road

Date: 31.12.2018
Place: Bikaner

Authorized Officer
Oriental Bank of Commerce

Possession Notice
Appendix IV (Rule 8 (1)) of the SARFAESI Act
(For Immovable Property)

Whereas,
The undersigned being the authorized officer of Standard Chartered Bank under the Securitization 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 a demand notice dated 18.10.2018 calling upon the borrower Mr. RAJ KUMAR SACHDEVA S/O BHAGRAM SACHDEVA to repay the amount mentioned in the notice of Rs. 25,74,429.17 (Rupees Twenty Five Lacs Seventy Four Thousand Four Hundred Twenty Nine and Paise Seventeen only) within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken symbolic possession of the property described hereinbelow in exercise of the powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on this 2nd day of January of the year 2019.

The borrower's attention is invited to provisions of sub-section (8) of Section 13 of the Act, in respect of the time available, to redeem the secured assets.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Standard Chartered Bank for an amount of Rs. 25,74,429.17 (Rupees Twenty Five Lacs Seventy Four Thousand Four Hundred Twenty Nine and Paise Seventeen only) and interest thereon.

Description of the Immovable Property:-

Flat No. I-6055, 6th Floor, Block "I", Measuring 1618 Sq. Ft., Along With Covered Car Parking No. 03 in Block "I", Measuring 128 Sq. Ft., (Gross Area 1746 Sq. Fts.), Situated in the residential colony known as Devinder Vihar, Sector- 56, AWHO, Gurugram, Tehsil & Distt. Gurugram (Haryana)

Date : 04/01/2019
Place : Delhi

Sd/-
Authorized Officer
Standard Chartered Bank

SHRIRAM HOUSING FINANCE LIMITED

Registered office at Office No. 123, Angappa Naicken Street, Chennai - 600 001.
Head office at -1, Level, Wockhardt Towers, East Wing C-2 Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.

DEMAND NOTICE UNDER SECTION 13(2) OF THE SARFAESI ACT, 2002

NOTICE IS HEREBY GIVEN THAT THE UNDER MENTIONED BORROWER(S) WHO HAVE DEFAULTED IN THE REPAYMENT OF PRINCIPAL AND INTEREST ON THE LOAN FACILITY OBTAINED BY THEM FROM SHRIRAM HOUSING FINANCE LIMITED AND THEIR LOAN ACCOUNTS HAVE BEEN CLASSIFIED AS NON PERFORMING ASSETS (NPA). THE NOTICES WERE ISSUED TO THEM UNDER SECTION 13(2) OF THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002 (SARFAESI ACT) ON THEIR LAST KNOWN ADDRESSES, BUT THEY HAVE BEEN RETURNED UN-SERVED AND AS SUCH THEY ARE HEREBY INFORMED BY WAY OF THIS PUBLIC NOTICE. FURTHER, YOUR ATTENTION IS INVITED TO THE PROVISIONS OF SUB-SECTION (8) OF SECTION 13 OF THE ACT WHEREBY YOU, THE ABOVE NAMED ADDRESSEES ARE AT LIBERTY TO REDEEM THE SECURED ASSET BEFORE THE TIME AVAILABLE UNDER THE PROVISIONS OF THE SAID ACT. THIS NOTICE IS WITHOUT PREJUDICE TO THE SHFL'S RIGHT TO INITIATE SUCH OTHER ACTIONS OR LEGAL PROCEEDINGS, AS IT DEEMS NECESSARY UNDER ANY OTHER APPLICABLE PROVISIONS OF LAW.

S. No.	Name and Address of the Borrower 1 & 2 Loan No. & Loan Amount	Details of Mortgage Properties/Address of Secured Assets to be Enforced	Date of Demand Notice	Date of NPA	Amount outstanding
1.	Mrs. Rachna Hasija and Mr. Amit Narula Address: w/o Mr. Amit Narula House No. B - 267, Gali No. 15, Phase 10, Shiv Vihar, Karawal Nagar, North East Delhi, Delhi - 110094.	All that the Piece & Parcel Property bearing Unit No. 202, Second Floor (1 BHK), Plot No. D-013, Plot Type - G, Khasra No. 786, "Shouryapuram - STPL", Village - Shahpur, Bamheta, NH -4, Tehsil & District Ghaziabad, U.P. - 201001 admeasuring 44.12 sq.Mtrs. (Built up area).	24th December 2018	5th November 2018	Rs. 12,41,507/- (Rupees Twelve Lakhs Forty-One Thousand Five Hundred and Seven Only)

Loan Account No.
SHLHDLHI0000226

Bounded by:
North: Other Flat.
South: Other Flat.
East: Entry & Staircase.
West: Open.

Sanction Amount:
Rs. 11,57,868/- (Rupees Eleven Lakhs Fifty-Seven Thousand Eight Hundred and Sixty-Eight Only)

EMI Amount: Rs. 12,943/-
Tenure: 240

THE ABOVE BORROWERS ARE HEREBY CALLED UPON TO MAKE PAYMENT OF OUTSTANDING AMOUNT AS MENTIONED ABOVE WITHIN 60 DAYS FROM THE DATE OF PUBLICATION OF THIS NOTICE, FAILING WHICH FURTHER STEPS WILL BE TAKEN AFTER EXPIRY OF SAID 60 DAYS UNDER SUB-SECTION (4) OF SECTION 13 OF SARFAESI ACT AGAINST ALL OR ANY MORE SECURED ASSETS ENTIRELY AT YOUR COST AND CONSEQUENCES. IN TERMS OF PROVISIONS AS PER SECTION 13(13) OF THE SAID ACT, YOU ARE HEREBY PROHIBITED FROM TRANSFERRING EITHER BY WAY OF LEASE, SALE OR OTHERWISE OTHER THAN IN THE ORDINARY COURSE OF YOUR BUSINESS OR CREATE ANY THIRD PARTY INTEREST IN ANY WAY IN ANY OF THE SECURED ASSETS AS REFERRED TO IN THIS NOTICE WITH OUR PRIOR CONSENT.

PLACE: Ghaziabad, U.P.
DATE: 04.01.2019

FOR SHRIRAM HOUSING FINANCE LTD.
AUTHORISED OFFICER

AXIS BANK LTD.

E-AUCTION SALE NOTICE

Sale of immovable property by E auction under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. Notice to public is hereby given to the effect that the immovable property described herein will be sold by the Authorized Officer by inviting public/bidding an auction on the date and time mentioned in this notice on "AS IS WHERE IS BASIS" & "AS IS WHAT IS BASIS" & "WHATEVER THERE IS BASIS". Interested bidders may contact the Authorized Officer for further details/terms of sale, if required.

Name of the Borrower/Guarantor(s)	Name of the Mortgagor	Description of property	Secured Debts	Reserve Price	Date & Time of E-Auction
Borrower: SBJ Exports & MFG Pvt. Ltd., A-3/71, Janakpuri, New Delhi-110058, Director, Guarantor and Mortgagor: Mr. Amit Jain, A-3/71, Janakpuri, New Delhi-110058, and Director & Guarantor: Mr. Avinash Jain, A-3/71, Janakpuri, New Delhi-110058 and Guarantors: Mr. Naresh Chand Jain, A-3/71, Janakpuri, New Delhi-110058, Mrs. Anju Jain, H-34/133, Sector 3, Rohini, New Delhi-110085, Mr. Mukesh Gupta, H. No. 28, Road No. 20, East Punjabi Bagh, New Delhi-110026.	Mr. Amit Jain	1. Property bearing No. 35, admeasuring 209 sq. mtrs., in Delhi-110058, Director, Block-B, Pocket-3, Sector-17, situated at Dwarika, New Delhi, owned by Mr. Amit Jain. Boundaries as per title deeds - East Road, North: Property No. 34, West: Property No. 32, South: Property No. 36. 2. Residential plot No. 6, Village Masoodabad, Najafgarh, New Delhi measuring 460 Sq. Yards, owned by Mr. Amit Jain. Boundaries as per title deeds - East: Other Plot No. 7/7 Portion of property, North: Main Najafgarh Road, West: Other Plot No. 7/7 Portion of property, South: Road 16 feet.	Axis Bank for Rs. 30,16,11,974.76 up to 31.03.2017 and with future interest at the contractual rate on the aforesaid amount together with incidental expenses and costs thereon and to the charge of OBC for an amount of Rs. 17,07,05,739/- as on 31.05.2017 plus future interest & other charges.	1. Rs. 3.83 Crore 1. EMD: Rs. 38.30 Lakh 2. Rs. 3.83 Crore 2. EMD: Rs. 38.30 Lakh	08.02.2019 between 11:00 am to 12:00 pm EMD Submission date by 5.00 P.M. Date of Inspection: 21.01.2019, 2.00 P.M. to 4.00 P.M.

Note: The borrower/guarantors/mortgagor are given 30 day's Notice to repay the total dues with further interest and other charges within 30 days from the date of Publication of this Notice as per provisions under the Rules 8 and 9 of Security Interest (Enforcement) Rule 2002, failing which the property shall be sold as per schedule mentioned in this Notice.

For any query Contact No: 0120-6210930, 9780037575, RecoveryCell.North@axisbank.com, Shekhar.thakur@axisbank.com

Terms & Conditions:- 1. The property will be sold by e-auction through bank approved service provider M/s e-procurement Technologies Ltd. (Auction Tiger) Ahmedabad under the supervision of the Bank's Authorized officer. 2. Auction sale/bidding would be only through "Online Electronic Bidding" process through the website <https://axisbank.auctiontiger.net> also on Auction Tiger mobile app on 08.02.2019 between 11:00 am to 12:00 pm with unlimited auto extension of 5 minute each. 3. EMD (10% of the notified reserved price) is to be paid through Demand draft drawn in favour of Axis Bank Limited Payable at Noida or at Delhi. Last date for bid submission of documents with EMD amount: 08.02.2019 by 5:00 pm. Full name of the bidder, Address & Contact No. & E-mail ID should be mentioned at the back of the demand draft (EMD). 4. Detail of bidder (KYC documents) i.e. photo ID proof, PAN Card and address proof & E-mail ID) in a sealed envelope and EMD is to be Submitted to Bank Office address - either (1) Stressed Assets Dept, Axis House - Plot No. L-14, Tower 1, 4th Floor, Sector 128, Noida-201304 OR (2) CCSU Rajouri Garden, A-11, Vishal Enclave, Opp. Rajouri Garden, New Delhi - 110027 Phone No.: 011-25160505 (Direct), 011-25164426 Extn. 225, Mobile : 8789521000, Fax: 011-42131296. 5. E-auction shall be subject to certain term & condition which can be obtained from aforesaid address of Axis Bank (No. 1), and submission of bid forms shall be unconditionally subject to those terms & conditions. 6. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of Rs. 1.00 Lakh. 7. The intending bidders should hold a valid e-mail id and register their names at portal <https://axisbank.auctiontiger.net> / also on Auction Tiger mobile app and get their User ID and password free of cost from M/s E-Procurement Technologies Ltd. (ETL), whereupon they would be allowed to participate in online e-auction. 8. Prospective bidders may avail online training on E-Auction from M/s E-Procurement Technologies Ltd. (Auction Tiger) Ahmedabad Contact Persons: Toll Free No: 1800 103 5342, Mr. Kushal Kothary 0-8980690773 & Mr. Rikhi Brahmaxatriya 0-9978591888. e-mail id: kushal@auctiontiger.net, rikhi@auctiontiger.net, support@auctiontiger.net. Landline No: 079-40270596/079-40270538, Fax No: 079-40016876. 9. EMD amount shall be adjusted in case of the highest /successful bidder, otherwise returned at the address mentioned in the bid application within 2 working days of finalization of sale to unsuccessful bidder (or can be collected personally from Bank office). The EMD shall not carry any interest. 10. Interested parties can inspect the properties at the site with prior mutual appointment taken with Authorized Officer. 11. The highest / successful bidder shall deposit 25% of the amount of sale price after adjusting the Earnest Money Deposit immediately (within 48 hours) after acceptance of 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 payable 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, failing which the EMD shall be forfeited. 12. All charges for conveyance, stamp duty, registration charges and all taxes etc., as applicable shall be borne by the successful bidder only. 13. 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. 14. This publication is also thirty day's notice to the above borrowers / guarantors / mortgagors to the advance. 15. Interested parties may please contact on any working day during working hours at the Bank's (No. 1) address. 16. In addition to the sale consideration, it shall be the responsibility of the successful bidder to pay all applicable taxes, levies & duties, and bank shall not take any responsibility for the same. 17. Axis Bank Ltd. reserves the right to cancel the auction at any time, without assigning any reason therefor. 18. Submitting / Participating in the auction shall be subject to the certain "Terms & Conditions" of the bank which may be collected from concern Bank's (No. 1) address. 19. Encumbrances, if any other than Bank's loan are not known to Bank. Special instructions & 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 so that they are able to circumvent such situation and are able to participate in the auction successfully. Note: The Authorized officer reserves the right to accept or reject any bid or bids or to postpone or cancel the sale/auction without assigning any reason therefor.

Date : 04.01.2019
Place : New Delhi
Authorized Officer, (Axis Bank Ltd.)