**Auction of the property situated at**

Commercial property :-

1) Shop no 201,2nd floor Shilpa Corner Rn Subhash Chowk,Gurukul Road Memnagar Ahmedabad -380052.

2) Shop no 401,4th floor,Shilp Corner Nr, Subhash Chowk,Gurukul Road, Memnagar,Ahmedabad-380052

1. **Description of Immovable Properties**

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| --- | --- | --- | --- | --- | --- | --- |
| Sr. No. | Borrowers/ Guarantors Name | Owners Name | Description of Property | Reserve Price | Earnest Money Deposit (EMD) (10% of RP) | Total Loan Outstanding  (As on 07-08-2020 ) |
| 1 | Mr.Hardik Jitendrakumar Bali  Mr. Jitendrakumar S Bali  Mrs.Asha. J. Bali, | Mr Bharatbhai Govindbhai Patel | Commercial property :-  1) Shop no 201,2nd floor Shilpa Corner Rn Subhash Chowk,Gurukul Road Memnagar Ahmedabad -380052. Built up area – 952 sq.ft. | INR 42,60,000/- | INR 4,26,000/- | INR 3,38,82,662/- |
| 2) Shop no 401,4th floor,Shilp Corner Nr, Subhash Chowk,Gurukul Road, Memnagar,Ahmedabad-380052  Built up area – 947 sq.ft. | INR 42,60,000/- | INR 4,26,000/- |
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1. **Time and place of auction:**

**Date:** 21st September, 2020**, Time:** between 2pm to 4 pm

web portal <https://sarfaesi.auctiontiger.net> from  **with unlimited extensions of 5 Minutes each.**

Through E- Auction. Name and contact details of ABFL – **Mr. Devang Mehta** – **07575002570 / 09833987825**.

**The Terms and Conditions of the E-Auction are as under:**

1. E-Auction is being held on “AS IS WHERE IS BASIS”, “AS IS WHAT IS BASIS”, and “WHATEVER IS THERE IS BASIS” and will be conducted ‘‘Online”. The Auction will be conducted through the ABFL approved auction service provider **“Auction Tiger, Ahmedabad“**
2. **Last Date of Submission of Tender/Sealed Bid/Offer** in the prescribed tender forms along with EMD and KYC is 21st September, 2020 from 10:00 am to 1 :00 pm at the Branch Office address mentioned herein above. Tenders that are not filled up or tenders received beyond last date will be considered as invalid tender and shall accordingly be rejected. No interest shall be paid on the EMD.
3. **Date of E-Auction** for Property is 21st September, 2020 at the web portal <https://sarfaesi.auctiontiger.net> from between 2pm to 4 pm **with unlimited extensions of 5 Minutes each.**
4. The tender/Sealed Bid/offer will be opened in the presence of the Authorized Officer.
5. **Date of Inspection of the Immovable Property** is **on** 18th September, 2020 between 10:00 am to 05:00 pm.
6. The tenderer/online bidder hereby agrees that once he/she has formally registered a qualified tender before authorized officer will have to express their interest to participate through the E-auction bidding platform, by submitting this document. It shall be the tenderer's/online bidder's sole responsibility to procure his/her login id and password from auction service provider
7. Further interest will be charged as applicable, as per the Loan Agreement on the amount outstanding in the notice and incidental expenses, costs, etc., is due and payable till its realization.
8. The notice is hereby given to the Borrower/s and Guarantor/s they can bring the intending buyers/purchasers for purchasing the immovable property as described herein above, as per the particulars of terms and Conditions of Sale.
9. **Since In above mentioned cases wherein Sale Notice was issued/published earlier also therefore, the Borrower(s)/Co-Borrower(s)/Guarantor(s) are hereby given 15 DAYS SALE NOTICE UNDER THE SARFAESI ACT, 2002 (as per the revised guidelines in the Gazette if India notification dated 03/11/2016)** to pay the sum mentioned as above before the date of Auction failing which the immovable property will be auctioned and balance, if any, will be recovered with interest and costs. If the Borrower pays the amount due to Aditya Birla Finance Ltd, in full before the date of sale, auction is liable to be stopped.
10. The detail terms and conditions of the auction sale are incorporated in the prescribed tender form. Tender forms are available at the above mentioned Zonal/Branch office.
11. The immovable property will be sold to the highest tenderer/Bidder in E- Auction. The Authorized Officer reserves the absolute discretion to allow inter se bidding with minimum Bid increment amount. The Property as mentioned will not be sold below Reserve Price.
12. The Tenderer(s) / Offerer(s) / Prospective Bidder(s) / Purchaser(s) are hereby notified that the secured asset will be sold with the Encumbrances and dues payable to Statutory Authority (if any) and are also requested, in their own interest, to satisfy himself / themselves/ itself with regard to the above and other relevant details pertaining to the above mentioned secured asset before submitting the tenders.
13. Aditya Birla Housing Finance Ltd **is not responsible for any liabilities whatsoever pending upon the property as mentioned above**. **The Property shall be auctioned on ‘As Is Where Is Basis’, ‘As Is What Is Basis’ and ‘Whatever Is There Is Basis’.**
14. The Total Loan Outstanding amount is not the loan foreclosure amount. All other charges (if any) shall be calculated at the time of closure of the loan.
15. The Demand Draft Should be made in favor **of ‘**Aditya Birla Finance Limited**’.**
16. Wherever applicable, its responsibility of auction purchaser to deduct Tax at Source (TDS ) @ 1% of the total sale consideration on behalf of the resident owner on the transfer of immovable property having consideration equal to ₹ 50 lacs and above and deposit the same with appropriate authority u/s 194 IA of Income Tax act.

Date :- 1st September, 2020 Sd/-

Authorised Officer

Place :- AHMEDABAD Aditya Birla Finance Limited