

AXIS BANK LIMITED (CIN: L65110GJ1993PLC020769)

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

Structured Assets Group at Ahmedabad Main Branch at Ahmedabad: Structured Assets Group at Ahmedabad Main Branch at Trishul, 3rd Floor, Near Law Garden, Opp. Samrathsewar Temple, Ellisbridge, Ahmedabad-380006.

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SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

Appendix IV-A [Read with Rule 8(6)] of Security Interest (Enforcement) Rules, 2002

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI 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. **1) M/s Laxminarayan Textiles (Borrower No. 1) having its registered office at Plot No. 4225, Road No. 42, GIDC Sachin, Surat as notice no. 2) Mr. Manojbhai Kalubhai Navapariya (Mortgagor and guarantor), residing at 118, Mira Nagar Society, Bhatni Wadi, Varacha Road, Surat-395006 3) Mr. Jatinbhai Madhubhai Borasan (Mortgagor and guarantor), residing at 118, Mira Nagar Society, Bhatni Wadi, Varacha Road, Surat-395006 & 4) M/s Laxminarayan Rayons (Borrower No. 2) having its registered office at 118, Mira Nagar Society, Bhatni Wadi, Varacha Road, Surat-395006** that the below described immovable properties mortgaged/charged to Axis Bank Limited i.e. Secured Creditor, the physical possession of which has been taken by the Court Commissioner in execution of orders by District Magistrate, Surat on Sec. 14 application i.e. Securitization Application filed by Axis Bank Ltd. under SARFAESI Act. Thereafter Hon'ble Court Commissioner has handed over physical possession of the below mentioned mortgaged properties to Authorized Officer of Axis Bank Limited, i.e., Secured Creditor, these mortgaged properties will be sold on "AS IS WHERE IS", "AS IS WHAT IS", AND "WHATEVER THERE IS" and "NO RECOURSE BASIS" on **19th March 2026**, for recovery of **Rs. 4,99,03,626.00 (Rupees Four Crore Ninety Nine Lac Three Thousand Six Hundred Twenty Six Only) in Account No. 1, that is, of M/s Laxminarayan Textiles as on 31.12.2017 (inclusive of uncharged interest up to 31.12.2017) and a sum of Rs 5,20,00,026.00 (Rupees Five Crore Twenty Lac Twenty Six Only) in Account no. 2 that is, of M/s Laxminarayan Rayons as on as on 31.12.2017 (inclusive of uncharged interest up to 31.12.2017)** together with further interest on the above demanded amounts in both the accounts from 01.01.2018 and further interest & expenses thereon until full payment being the amount due as per Demand Notice dated 17th January 2018 along with further interest at the contractual rate thereon till the date of payment and incidental expenses, charges, costs etc. due to Axis Bank Limited from **1) M/s Laxminarayan Textiles (Borrower No. 1) 2) Mr. Manojbhai Kalubhai Navapariya (Mortgagor and guarantor) 3) Mr. Jatinbhai Madhubhai Borasan (Mortgagor and guarantor), & 4) M/s Laxminarayan Rayons (Borrowers No. 2)** to Axis Bank Limited i.e. Secured Creditor.

The description of the mortgaged properties for sale along with reserve price and the earnest money deposit are as under:

Sr. No.	DESCRIPTION OF PROPERTY	RESERVE PRICE	EARNEST MONEY DEPOSIT (EMD)
1	Property bearing shop No. UG-1, with super built-up area admeasuring 175 sq. ft. and Carpet area admeasuring 11.15 sq. mtrs. on the Upper Ground Floor of "Ashirwad Complex", along with undivided proportionate share of 7.64 sq. mtrs. in the land under the said building standing and situated on land bearing Survey No. 71/2, T. P. Scheme No. 4 (Umara South), Final Plot No. 80 Paiki, Sub Plot No. 11/B & 12/C	9,18,750/-	91,875/-

	admeasuring 420.16 sq. mtrs. and 566 sq. mtrs of Moje Umara, Surat in the name of Mr. Manojbhai Kalubhai Navapariya”.		
2	Property bearing shop No. M-4 with super built up area admeasuring 2950 sq. ft. that is 274.05 sq. mtrs. and Carpet area admeasuring 1580 sq. ft. that is 146.78 sq. mtrs. on the Mezzanine Floor of “Manav Mandir of Maskati Plot”, along with undivided proportionate share in the land under the said building situated and standing on land bearing Old Revenue Survey No. 54/2, City Survey No. 237/10 admeasuring 1535.62 sq. mtrs., T. P. Scheme No. 5 (Athwa-Umara), Final Plot No. 79, Paiki, Sub Plot No. 33 & 40, Moje Umara, Surat in the name of Mr. Manojbhai Kalubhai Navapariya”.	2,36,00,000/-	23,60,000/-
3	Property bearing all the right, title and interest in Shop No. A/2/14, Ground Floor, Krishna Flat, Balkrishna Row House, R. S. No. 156, Revised Survey No. 117, Final Plot No. 10, Town Planning Scheme no. 48 (Bhestan) of Moje Bhestan, Taluka Majura, District Surat.	9,79,160/-	97,916/-
4	Property bearing all the right, title and interest in Shop No. A/5/17, Ground Floor, Krishna Flat, Balkrishna Row House, R. S. No. 156, Revised Survey No. 117, Final Plot No. 10, Town Planning Scheme no. 48 (Bhestan) of Moje Bhestan, Taluka Majura, District Surat.	14,14,140/-	1,41,414/-
5	Residential Flat No. A-201 admeasuring about 431.00 sq. ft and built-up area admeasuring 536.84 sq. ft. on the 2nd Floor undivided proportionate share of 8.00 s. mtrs of land Vibhag A located at Sub Plot no. A/46 to A/50, Survey no. 643, Scheme Named as “RUDRAKSH APARTMENT”, B/h Essar Petrol Pump, Kosamba - Tarsadi Road Mouje – Tarsadi - 394 350, City. Tarsadi, Dist. Surat.	6,46,500/-	64,650/-
6	Residential Flat No. B-402 with super built up area admeasuring 881 sq. ft. and built up area admeasuring 521.95 sq. ft. on the 4th Floor Vibhag-B along with undivided proportionate share of 8.00 s. mtrs of land located at Sub Plot no. A/46 to A/50, Survey no. 643, Scheme Named as “RUDRAKSH APARTMENT”, B/h Essar Petrol Pump, Kosamba - Tarsadi Road Mouje – Tarsadi - 394 350, City. Tarsadi, Dist. Surat.	7,82,925/-	78,293/-
7	Residential Flat No. B-502 with super built up area admeasuring about 521.95 sq. ft. on the 5th Floor Vibhag-B along with undivided proportionate share of 8.00 sq. mtrs of land located at Sub Plot no. A/46 to A/50, Survey no. 643, Scheme Named as “RUDRAKSH APARTMENT”, B/h Essar Petrol Pump, Kosamba - Tarsadi Road Mouje – Tarsadi - 394 350, City. Tarsadi, Dist. Surat.	7,82,925/-	78,293/-

8	Residential Flat No. B-101 admeasuring about 431.00 sq. ft and built up area admeasuring 536.84 sq. ft. on the 1st Floor Vibhag-B along with undivided proportionate share of 8.00 s. mtrs of land located at Sub Plot no. A/46 to A/50, Survey no. 643, Scheme Named as "RUDRAKSH APARTMENT", B/h Essar Petrol Pump, Kosamba - Tarsadi Road Mouje – Tarsadi - 394 350, City. Tarsadi, Dist. Surat.	6,46,500/-	64,650/-
9	Residential Flat No. B-201 admeasuring about 431.00 sq. ft and built up area admeasuring 536.84 sq. ft. on the 2nd Floor Vibhag-B along with undivided proportionate share of 8.00 s. mtrs of land located at Sub Plot no. A/46 to A/50, Survey no. 643, Scheme Named as "RUDRAKSH APARTMENT", B/h Essar Petrol Pump, Kosamba - Tarsadi Road Mouje – Tarsadi - 394 350, City. Tarsadi, Dist. Surat.	6,46,500/-	64,650/-
10	Residential Flat No. B-301 with super built up area admeasuring 731 sq. ft and built up area admeasuring 431.00 sq. ft. on the 3rd Floor Vibhag-B along with undivided proportionate share of 8.00 s. mtrs of land located at Sub Plot no. A/46 to A/50, Survey no. 643, Scheme Named as "RUDRAKSH APARTMENT", B/h Essar Petrol Pump, Kosamba - Tarsadi Road Mouje – Tarsadi - 394 350, City. Tarsadi, Dist. Surat.	6,46,500/-	64,650/-
11	Residential Flat No. B-401 with super built up area admeasuring 731 sq. ft and built up area admeasuring 431 sq. ft. on the 4th Floor Vibhag-B along with undivided proportionate share of 8.00 s. mtrs of land located at Sub Plot no. A/46 to A/50, Survey no. 643, Scheme Named as "RUDRAKSH APARTMENT", B/h Essar Petrol Pump, Kosamba - Tarsadi Road Mouje – Tarsadi - 394 350, City. Tarsadi, Dist. Surat.	6,46,500/-	64,650/-
12	Residential Flat No. B-501 with super built up area admeasuring 731 sq. ft and built up area admeasuring 431.00 sq. ft. on the 5th Floor Vibhag-B along with undivided proportionate share of 8.00 s. mtrs of land located at Sub Plot no. A/46 to A/50, Survey no. 643, Scheme Named as "RUDRAKSH APARTMENT", B/h Essar Petrol Pump, Kosamba - Tarsadi Road Mouje – Tarsadi - 394 350, City. Tarsadi, Dist. Surat.	6,46,500/-	64,650/-
13	Residential Flat No. B-503 with super built up area admeasuring 731 sq. ft and built up area admeasuring 536.84 sq. ft. on the 5th Floor Vibhag-B along with undivided proportionate share of 8.00 s. mtrs of land located at Sub Plot no. A/46 to A/50, Survey no. 643, Scheme Named as "RUDRAKSH APARTMENT", B/h Essar Petrol Pump, Kosamba - Tarsadi Road Mouje – Tarsadi - 394 350, City. Tarsadi, Dist. Surat.	8,05,410/-	80,541/-

The online bids shall be submitted as per schedule given below:

Last date for submission of bid and EMD Remittance	Demand Draft/Pay Order in the favour of 'Axis Bank Ltd.' payable at Ahmedabad, to be submitted on or before 18th March 2026 by 5:00 p.m. at the following address: Structured Assets Group at Ahmedabad Main Branch at Ahmedabad Main Branch at Trishul, 3 rd Floor, Near Law Garden, Opp. Samrathsewar Temple, Ellisbridge, Ahmedabad-380006. K/A: Mr. Jitendra Popat
Inspection of Property	On 16th March 2026 between 11:00 AM to 02:00 PM with prior appointment. For inspection, please contact Mr. Jitendra Popat Mobile Number 9228898782

Date and time of e-auction	19th March 2026 between 12.00 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. 2,00,000/- (Rupees Two Lakhs Only) for property no 2 and Rs. 10,000/- (Rupees Ten Thousand Only) for rest of the properties.
Encumbrances	<ul style="list-style-type: none"> • Axis Bank Ltd. had filed recovery proceeding i.e. Original Application ("OA") against the borrower, mortgagors and guarantors for recovery of outstanding dues in Hon'ble Debts Recovery Tribunal-I Ahmedabad. The said OA is pending for adjudication. • The Bidders to carry out the independent due diligence for the purpose. • The Bidders to ascertain the pending electricity dues, municipal corporate dues, society dues etc.

For detailed terms and conditions of the sale, please refer to the link provided in <https://www.axisbank.com/auction-notices> and/or <https://axisbank.auctiontiger.net>.

Sd/-

Date: 11th February 2026

Place: Ahmedabad

Mobile No.: 9228898782

Authorized Officer

Axis Bank Ltd.