

By Registered AD/Speed Post/Courier/Email

WITHOUT PREJUDICE

Ref. No. AFL/CO/2026-27/Legal/Aug/860

Dated: 07/08/2026

Sale Notice

(under the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) read with Rule 8 (6) and Rule 9(1) of Security Interest (Enforcement) Rules, 2002).

To,

1. HONESTY AUTOS (Borrower) 5-1, Bye Pass Road, Virudhunagar, Tamilnadu 626001 Email - honesty.autos@gmail.com Mobile - 9443143365	2. Mr. S. NATARAJAN (Co-Borrower I cum Mortgagor) 75-11G, Inimai Nagar, Ramamoorthy Road, Virudhunagar, Tamilnadu 626001 Email - honesty.autos@gmail.com Mobile - 9443143365
3. Mrs. VANI N (Co-Borrower II cum Mortgagor) 75-11G, Inimai Nagar, Ramamoorthy Road, Virudhunagar, Tamilnadu 626001 Email - selvammotor@gmail.com Mobile - 9443143365	4. SELVAM MOTOR (Co-Borrower III) 5, Bye Pass Road, Virudhunagar, Tamilnadu 626001 Email - selvammotor@gmail.com Mobile - 9443143365

Re: Sale of Secured Assets on "As is where is And As is what is" basis (under the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) read with Rule 8 (6) and Rule 9(1) of Security Interest (Enforcement) Rules, 2002.

Sub: E - Public Auction cum Sale Notice of the Secured Asset(s) - 0456MMA00005181

Dear Sir/Madam,

1. That you the abovenamed addressees had availed financial assistance(s) from **Axis Finance Limited** (AFL / Secured Creditor) of **Rs. 4,48,08,970/- (Rupees Four Crore Forty Eight Lakh Eight Thousand Nine Hundred and Seventy Only)** vide Loan Agreement dated **30th March 2022** read with the transaction documents executed in relation thereto, repayment whereof was secured, inter alia, by way of mortgage of the immovable property being as described in **Schedule - I** (hereinafter referred to as the **"Secured Asset"**).
2. That after availing the aforesaid loans you the abovenamed addressees committed defaults in repayments and in view of the continuous defaults and under the relevant applicable guidelines / circulars for asset classification issued by Reserve Bank of



Regd. Office

Axis Finance Limited, 'Axis House', Ground Floor,
Pandurang Budhkar Marg, Worli, Mumbai - 400 025
Tel : 022-2425 2525 | Fax : 022-4325 3000
Email : info@axisfinance.in | Website : www.axisfinance.in
CIN : U65921MH1995PLC212675



AXIS FINANCE

India (RBI), your loan account(s) was classified as Non-Performing Asset ("**NPA**") w.e.f. **03/08/2025**.

3. That thereafter, a demand notice dated **29/08/2025** u/s 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) was duly served on you the addressees but you failed to make the payment of demanded amount i.e. **Rs. 4,44,29,034/- (Rupees Four Crore Forty Four lakh Twenty Nine Thousand Thirty Four Only)** (exclusive of TDS Calculation and Pre-Payment Charges, as applicable) due as on **05th August 2025** within 60 days of the said notice, and as such the secured creditor has taken **symbolic possession** of the Secured Asset on **25/11/2025** in compliance of the provisions of the SARFAESI Act, 2002 and rules framed thereunder. The possession notice in Appendix IV form was published in leading English newspaper and vernacular newspaper on **28/11/2025**, within seven days from the date of taking possession, in compliance of Rule 8(2) of the said Rules.
4. That thereafter, the Authorized Officer has obtained valuation of the Secured Asset from an approved valuer and in consultation with the secured creditor, has fixed the reserve price of the Secured Asset at **Rs. 2,40,85,900/- (Two Crore Forty Lakhs Eighty Five Thousand Nine Hundred Only)** for Item No. 3 and **Rs. 2,76,24,391/- (Two Crore Seventy Six Lakhs Twenty Four Thousand Three Hundred Ninety One only)** for Item No. 4 more particularly described in **Schedule II**.
5. That accordingly, the secured creditor has decided that the Secured Asset may be put to sale under Rule 8(5)(c) of the said Rules, by holding a public auction through E-auction mode on **28/08/2026**.
6. That the date for inspection of the said property is fixed on or before 20/08/2026. The Earnest Money Deposit of **Rs. 24,08,590/- (Twenty Four Lakhs Eight Thousand Five Hundred Ninety Only)** for Item No. 3 and **Rs. 27,62,439/- (Rupees Twenty Seven Lakhs Sixty Two Thousand Four Hundred Thirty Nine Only)** for Item No. 4 shall be remitted by RTGS / NEFT to Beneficiary Account No. 919020036409265, Beneficiary Name - AXIS FINANCE LIMITED - SARFAESI SALE PROCEEDS, Bank Name- Axis Bank Ltd, Branch- Ranande Road, Dadar West, Mumbai, IFSC- UTIB0002273, Type of Account- Current or by Demand Draft / Pay Order drawn in favour of "**Axis Finance Limited**" payable at Mumbai, and the duly completed bid documents together with KYC shall be submitted on the e-auction portal on or before **27/08/2026**.
7. That this sale notice of 15 days, at pre-sale stage, is being given to you the addressees in compliance of Rule 8(6) read with Rule 9(1) of Security Interest (Enforcement) Rules, 2002 and you are hereby informed and notified that the aforesaid Secured Asset shall be put to sale, by holding public auction through e-auction mode on "As is where is",



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“As is what is”, “Whatever there is” and “Without recourse” basis after 15 clear days on **28/08/2026**.

8. Please take notice that the secured assets mortgaged to Axis Finance Limited shall be sold by public e-auction through **<https://sarfaesi.auctiontiger.net/EPROC/>** between 11.00 am to 12.00 noon. For further details please refer to the notice published in the newspapers and at websites: **<https://sarfaesi.auctiontiger.net/EPROC/>** and **www.axisfinance.com**.
9. That the attention of you the abovenamed addressees is also invited to provisions of sub-section (8) of Section 13 (as amended w.e.f. 01.09.2016) of SARFAESI Act, 2002 in respect of time available, to redeem the Secured Asset. In case you are desirous of exercising your rights under the said provision, **you are hereby called upon to pay a sum of Rs. 4,56,51,469/- (Rupees Four Crore Fifty Six Lakhs Fifty One Thousand Four Hundred Sixty Nine Only) due as on 04/08/2026, together with further interest thereon at the contractual rate and all costs, charges and expenses incurred by the secured creditor, on or before 27/08/2026.**

Yours truly,

For **Axis Finance Limited**
Authorized Officer



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SCHEDULE - I**Description of Immovable Secured Asset****Security towards LAN 0456MMA00005181****ITEM no 3**

All that piece and parcel of Commercial Property (HONESTY AUTOMOBILES) bearing Door no 3, Survey no 7/3, Kotaipatti Village, Patta no 221 measuring 32 cents within Western side measuring 11 cents in that triangle shape well area measuring 240 sq ft situated at Virudhunagar Registration District, Virudhunagar Taluk, Virudhunagar Municipal Town and bounded by:

- East - Property owned by Natarajan
- West - Punja Land in S No 7/4 Bye Pass Road
- North - East West Bye Pass Road
- South - Land of Kshitriya Vidiyasala

Measuring

East West on both sides – 29 $\frac{3}{4}$ feet

North South on both sides – 41 feet

Totally admeasuring 11 Cents or 4791 sq ft

ITEM no 4

All that piece and parcel of Commercial Property (SELVAM MOTORS) consisting of bearing Survey No 7/3 Punja, measuring 32 cents within Western Side Punja measuring 10.5 cents situated at Ramanathapuram West, Kotaipatti Village, Virudhunagar Registration District, Virudhunagar Taluk, Virudhunagar Municipal Town and bounded by:

- East - Property sold by Shanmugavel in favor of Manickavasagam
- West - S No 7/3, measuring 11 cents belonged to Shanmugavel
- North - Bye Pass Road
- South - Property of Kshitriya Vidiyasala

Thus totaling 10.5 Cents or 4573 sq ft

SCHEDULE - II**DETAILS OF E-AUCTION****FOR PROPERTY DESCRIBED IN ITEM no 3**

Description of Property /s	As per SCHEDULE - I
Date & Time of e-Auction	On: 28.08.2026 Time: From: 11.00 am to: 12.00 noon with unlimited extensions of 5 minutes each
Date & Time for Bid Submission	On: 27.08.2026 Before: 4:00 pm
Reserve Price: Rs. Rs. 2,40,85,900/- (Two Crore Forty Lakhs Eighty Five Thousand Nine Hundred Only)	

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**AXIS FINANCE**

* Price below which the Flat /property/s will not be sold
Earnest Money Deposit (10% of RP): Rs. 24,08,590/- (Twenty Four Lakhs Eight Thousand Five Hundred Ninety Only)
Bid Increment Amount: Rs. 50,000/- (Rupees Fifty Thousand Only)
Contact Person Details & Mob. Nos.: Mr. Samsuddin Mohideen: Mob: 9884882346 Mr. Mabusad M: Mob: 8861292573 Mr. Ayan Bhattacharya; Mob: 9811710558

FOR PROPERTY DESCRIBED IN ITEM no 4

Description of Property /s	As per SCHEDULE – I
Date & Time of e-Auction	On: 28.08.2026 Time: From: 11.00 am to: 12.00 noon with unlimited extensions of 5 minutes each
Date & Time for Bid Submission	On: 27.08.2026 Before: 4:00 pm
Reserve Price: Rs. 2,76,24,391/- (Two Crore Seventy Six Lakhs Twenty Four Thousand Three Hundred Ninety One only)	
* Price below which the Flat /property/s will not be sold	
Earnest Money Deposit (10% of RP): Rs. 27,62,439/- (Rupees Twenty Seven Lakhs Sixty Two Thousand Four Hundred Thirty Nine Only)	
Bid Increment Amount: Rs. 50,000/- (Rupees Fifty Thousand Only)	
Contact Person Details & Mob. Nos.: Mr. Samsuddin Mohideen: Mob: 9884882346 Mr. Mabusad M; Mob: 8861292573 Mr. Ayan Bhattacharya; Mob: 9811710558	

Date: 07/08/2026
Place: Virudhanagar, TamilNadu



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