

Tamilnad Mercantile Bank Ltd  
Ringroad Branch  
Plot No.25/C, 25/D,& 25/E Ground Floor  
Animesh house, Kinnary Cinemas,  
Surat - 395002, Gujarat  
email:-surat\_ringroad@tmbank.in  
Phone No.0261- 2366500, 2367600  
CIN – L65110TN1921PLC001908



**Tamilnad Mercantile Bank Ltd  
Ringroad Branch**

Date : 04.06.2024

(BY Speed Post/RPAD)

To

- 1. M/s. Krishna Fashion**  
**Proprietrix - Mrs.Chhashwala Unnatiben Kalpesh,** ...Borrower  
**W/o. Chhashwala Kalpesh Navinchandra**  
Plot No.83, 2<sup>nd</sup> Floor, Hari Ichcha Society,  
Umiya Dham, A.K.Road,  
Surat-395006.  
Ph: 7990324086
- 2. Mrs.Chhashwala Unnatiben Kalpesh,** ....Proprietrix  
**W/o. Chhashwala Kalpesh Navinchandra**  
4/4418-19, Amlī Sheri,  
Begampura,  
Surat-395003  
Ph: 7990324086
- 3. Mr.Chhashwala Kalpesh Navinchandra,** Guarantor/ Mortgagor  
**S/o. Navinchandra Hasmukhlal Chhashwala**  
4/4418-19, Amlī Sheri,  
Begampura,  
Surat-395003  
Ph: 7990324086
- 4. Mr.Khunt Mahesh Nanjibhai,** .....Guarantor  
**S/o.Nanjibhai Shamjibhai Khunt,**  
18, Ramnagar Society,  
Ankur Char Rasta, Mini Bazar,  
Surat-395 008  
Ph: 7990324086

**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

Auction Sale Notice for Sale of Immovable Assets mortgaged / charged to the Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8 (6) and 9 (1) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the **M/s. Krishna Fashion, Proprietrix - Mrs.Chhashwala Unnatiben Kalpesh, w/o. Chhashwala Kalpesh Navinchandra and Guarantor / Mortgagor Mr.Chhashwala Kalpesh Navinchandra, S/o. Mr.Navinchandra Hasmukhlal Chhashwala and Guarantor Mr.Khunt Mahesh Nanjibhai, S/o.Nanjibhai Shamjibhai Khunt** that the below described immovable property mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Ringroad Branch, (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is" on **25.06.2024**, for recovery of **Rs.1,36,34,780.10**

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( Rupees One Crore Thirty Six Lakh Thirty Four Thousand Seven Hundred Eighty and paise Ten only) **(By deducting Rs.2,50,000/- received on 02.04.2024 and the due amount is Rs.1,33,84,780.10) {i.e.Cash credit of Rs. 1,27,86,394.04 (By deducting Rs.2,50,000/- received on 02.04.2024 and the due amount is Rs.1,25,36,394.04) plus expenses of Rs.8,48,386.06} as on 31.03.2024** due to Tamilnad Mercantile Bank Limited, Ringroad Branch with subsequent interest and expenses from 01.04.2024.

The Reserve Price for property No.1 will be Rs. 14,00,000/- and the earnest money deposit will be Rs.1,40,000/-

The Reserve Price for property No.2 will be Rs. 14,00,000/- and the earnest money deposit will be Rs.1,40,000/-

The Reserve Price for property No.3 will be Rs.17,00,000/- and the earnest money deposit will be Rs.1,70,000/-

The Reserve Price for property No.4 will be Rs.12,00,000/- and the earnest money deposit will be Rs.1,20,000/-

The Reserve Price for property No.5 will be Rs.12,00,000/- and the earnest money deposit will be Rs.1,20,000/-

The Reserve Price for property No.6 will be Rs.14,00,000/- and the earnest money deposit will be Rs.1,40,000/-

The Reserve Price for property No.7 will be Rs.9,00,000/- and the earnest money deposit will be Rs.90,000/-

The Reserve Price for property No.8 will be Rs.10,00,000/- and the earnest money deposit will be Rs.1,00,000/-

The Reserve Price for property No.9 will be Rs.17,00,000/- and the earnest money deposit will be Rs.1,70,000/-

The Reserve Price for property No.10 will be Rs.17,00,000/- and the earnest money deposit will be Rs.1,70,000/-

The Reserve Price for property No.11 will be Rs.12,00,000/- and the earnest money deposit will be Rs.1,20,000/-

The Reserve Price for property No.12 will be Rs.22,00,000/- and the earnest money deposit will be Rs.2,20,000/-

Place of Auction	<b>Tamilnad Mercantile Bank Ltd</b> <b>Plot No.25/C, 25/D,&amp; 25/E Ground Floor,</b> <b>Animesh house, Kinnary Cinemas,</b> <b>Ringroad Branch, Surat - 395002,</b> <b>Gujarat, email:-surat_ringroad@tmbank.in</b> <b>Phone No.0261- 2366500, 2367600</b>
Date and Time of Auction Sale	<b>25.06.2024 at</b> 11.15 AM for Property No. 1 11.30 AM for Property No. 2 11.45 AM for Property No. 3 12.00 PM for Property No. 4 12.15 PM for Property No. 5 12.30 PM for Property No. 6 12.45 PM for Property No. 7 01.00 PM for Property No. 8 01.15 PM for Property No. 9 01.30 PM for Property No. 10 01.45 PM for Property No. 11 02.00 PM for Property No. 12

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Upset Price for Property No.1	Rs. 14,00,000/- (Rupees Fourteen Lakh only)
Upset Price for Property No.2	Rs. 14,00,000/- (Rupees Fourteen Lakh only)
Upset Price for Property No.3	Rs. 17,00,000/- (Rupees Seventeen Lakh only)
Upset Price for Property No.4	Rs.12,00,000/- (Rupees Twelve Lakh only)
Upset Price for Property No.5	Rs.12,00,000/- (Rupees Twelve Lakh only)
Upset Price for Property No.6	Rs.14,00,000/- (Rupees Fourteen Lakh only)
Upset Price for Property No.7	Rs.9,00,000/- (Rupees Nine Lakh only)
Upset Price for Property No.8	Rs.10,00,000/- (Rupees Ten Lakh only)
Upset Price for Property No.9	Rs.17,00,000/- (Rupees Seventeen Lakh only)
Upset Price for Property No.10	Rs.17,00,000/- (Rupees Seventeen Lakh only)
Upset Price for Property No.11	Rs.12,00,000/- (Rupees Twelve Lakh only)
Upset Price for Property No.12	Rs.22,00,000/- (Rupees Twenty Two Lakh only)

### Description of the property

- Undivided proportionate share in land bearing Old Plot No:11, Final Plot No:11/B measuring 2834 sq.mt situated at R.S.No. 327+328+329, Block No. 317, T.P.S. No.25 (Mota Varachha) together with commercial building at **SICILIA** bearing Shop No.A/106, 1<sup>st</sup> Floor constructed thereat to the extent of Build Up area 20.22 sq.mt( i.e 217.66 sq.ft), Carpet area 19.30 Sq.mt (I.e.207.76 Sq.Ft) Opp. Panchdev Residency, Near Sudama Chowk, S.G. Road, Village Mota Varachha, Tal.Surat City (Adajan), Dist. Surat standing in the name of Mr.Kalpesh Navinchandra Chhashwala

#### **Boundaries of plot:**

**North – 24 mt TP Road**  
**South – Block No.284**  
**East – F.P.No.8/E**  
**West – Open land of R-12**

#### **Boundaries of shop:**

**North: Shop No. A/103**  
**South: Passage**  
**East: Shop No. A/104 & A/105**  
**West: Shop No. A/107**

- Undivided proportionate share in land bearing Old Plot No:11, Final Plot No:11/B measuring 2834 sq.mt situated at R.S.No. 327+328+329, Block No. 317, T.P.S. No.25 (Mota Varachha) together with commercial building at **SICILIA** bearing Shop No.A/107, 1<sup>st</sup> Floor constructed thereat to the extent of Build Up area 20.22 sq.mt( i.e 217.66 sq.ft), Carpet area 19.30 Sq.mt (I.e.207.76 Sq.Ft) Opp. Panchdev Residency, Near Sudama Chowk, S.G. Road, Village Mota Varachha, Tal.Surat City (Adajan), Dist. Surat standing in the name of Mr.Kalpesh Navinchandra Chhashwala

#### **Boundaries of plot:**

**North – 24 mt TP Road**  
**South – Block No.284**  
**East – F.P.No.8/E**  
**West – Open land of R-12**

#### **Boundaries of shop:**

**North:Shop No. A/108**  
**South:Passage**  
**East: Shop No. A/106**  
**West: Shop No.A/109 & A/110**

- Undivided proportionate share in land bearing Old Plot No:11, Final Plot No:11/B measuring 2834 sq.mt situated at R.S.No. 327+328+329, Block No. 317, T.P.S. No.25 (Mota Varachha) together with commercial building at **SICILIA** bearing Shop No.A/108, 1<sup>st</sup> Floor constructed thereat to the extent of Build Up area 23.90 sq.mt( i.e 258.28 sq.ft), Carpet area 22.65 Sq.mt (I.e.243.82 Sq.Ft) Opp. Panchdev Residency, Near Sudama Chowk, S.G. Road, Village Mota Varachha, Tal.Surat City (Adajan), Dist. Surat standing in the name of Mr.Kalpesh

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Navinchandra Chhashwala



**Boundaries of plot:**  
**North – 24 mt TP Road**  
**South – Block No.284**  
**East – F.P.No.8/E**  
**West – Open land of R-12**

**Boundaries of shop:**  
**North: Shop No. A/101**  
**South: Shop No. A/109 & A/107**  
**East:Shop No. A/103**  
**West: Passage**

4. Undivided proportionate share in land bearing Old Plot No:11, Final Plot No:11/B measuring 2834 sq.mt situated at R.S.No. 327+328+329, Block No. 317, T.P.S. No.25 (Mota Varachha) together with commercial building at **SICILIA** bearing Shop No.A/206, 2<sup>nd</sup> Floor constructed thereat to the extent of Build Up area 20.22 sq.mt( i.e 217.66 sq.ft), Carpet area 19.30 Sq.mt (I.e.207.76 Sq.Ft) Opp. Panchdev Residency, Near Sudama Chowk, S.G. Road, Village Mota Varachha, Tal.Surat City (Adajan), Dist. Surat standing in the name of Mr.Kalpesh Navinchandra Chhashwala

**Boundaries of plot:**  
**North – 24 mt TP Road**  
**South – Block No.284**  
**East – F.P.No.8/E**  
**West – Open land of R-12**

**Boundaries of shop:**  
**North: Shop No. A/203**  
**South: Passage**  
**East: Shop No. A/204 & A/205**  
**West: Shop No. A/207**

5. Undivided proportionate share in land bearing Old Plot No:11, Final Plot No:11/B measuring 2834 sq.mt situated at R.S.No. 327+328+329, Block No. 317, T.P.S. No.25 (Mota Varachha) together with commercial building at **SICILIA** bearing Shop No.A/207, 2<sup>nd</sup> Floor and commercial building constructed thereat to the extent of Build Up area 20.22 sq.mt( i.e 217.66 sq.ft), Carpet area 19.30 Sq.mt (I.e.207.76 Sq.Ft) Opp. Panchdev Residency, Near Sudama Chowk, S.G. Road, Village Mota Varachha, Tal.Surat City (Adajan), Dist. Surat standing in the name of Mr.Kalpesh Navinchandra Chhashwala

**Boundaries of plot:**  
**North – 24 mt TP Road**  
**South – Block No.284**  
**East – F.P.No.8/E**  
**West – Open land of R-12**

**Boundaries of shop:**  
**North: Shop No. A/208**  
**South: Passage**  
**East: Shop No. A/206**  
**West: Shop No. A/209 & A/210**

6. Undivided proportionate share in land bearing Old Plot No:11, Final Plot No:11/B measuring 2834 sq.mt situated at R.S.No. 327+328+329, Block No. 317, T.P.S. No.25 (Mota Varachha) together with commercial building at **SICILIA** bearing Shop No.A/208, 2<sup>nd</sup> Floor and commercial building constructed thereat to the extent of Build Up area 23.90 sq.mt( i.e 257.28 sq.ft), Carpet area 22.65 Sq.mt (I.e.243.82 Sq.Ft) Opp. Panchdev Residency, Near Sudama Chowk, S.G. Road, Village Mota Varachha, Tal.Surat City (Adajan), Dist. Surat standing in the name of Mr.Kalpesh Navinchandra Chhashwala

**Boundaries of plot:**  
**North – 24 mt TP Road**  
**South – Block No.284**  
**East – F.P.No.8/E**  
**West – Open land of R-12**

**Boundaries of shop:**  
**North: Shop No. A/201**  
**South: Shop No. A/209 & A/207**  
**East: Shop No. A/203**  
**West: Passage**



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7. Undivided proportionate share in land bearing Old Plot No:11, Final Plot No:11/B measuring 2834 sq.mt situated at R.S.No. 327+328+329, Block No. 317, T.P.S. No.25 (Mota Varachha) together with commercial building at **SICILIA** bearing Shop No.A/209, 2<sup>nd</sup> Floor and commercial building constructed thereat to the extent of Build Up area 13.89 sq.mt( i.e 149.52 sq.ft), Carpet area 13.21 Sq.mt (I.e.142.20 Sq.Ft) Opp. Panchdev Residency, Near Sudama Chowk, S.G. Road, Village Mota Varachha, Tal.Surat City (Adajan), Dist. Surat standing in the name of Mr.Kalpesh Navinchandra Chhashwala

<b>Boundaries of plot:</b>	<b>Boundaries of shop:</b>
<b>North – 24 mt TP Road</b>	<b>North: Shop No. A/208</b>
<b>South – Block No.284</b>	<b>South: Shop No. A/210</b>
<b>East – F.P.No.8/E</b>	<b>East: Shop No. A/207</b>
<b>West – Open land of R-12</b>	<b>West: Passage</b>

8. Undivided proportionate share in land bearing Old Plot No:11, Final Plot No:11/B measuring 2834 sq.mt situated at R.S.No. 327+328+329, Block No. 317, T.P.S. No.25 (Mota Varachha) together with commercial building at **SICILIA** bearing Shop No.A/210, 2<sup>nd</sup> Floor and commercial building constructed thereat to the extent of Build Up area 14.14 sq.mt( i.e 152.21 sq.ft), Carpet area 13.69 Sq.mt (I.e.147.37 Sq.Ft) Opp. Panchdev Residency, Near Sudama Chowk, S.G. Road, Village Mota Varachha, Tal.Surat City (Adajan), Dist. Surat standing in the name of Mr.Kalpesh Navinchandra Chhashwala

<b>Boundaries of plot:</b>	<b>Boundaries of shop:</b>
<b>North – 24 mt TP Road</b>	<b>North: Shop No. 209</b>
<b>South – Block No.284</b>	<b>South: Passage</b>
<b>East – F.P.No.8/E</b>	<b>East: Shop No. 207</b>
<b>West – Open land of R-12</b>	<b>West: Passage</b>

9. Undivided proportionate share in land bearing Old Plot No:11, Final Plot No:11/B measuring 2834 sq.mt situated at R.S.No. 327+328+329, Block No. 317, T.P.S. No.25 (Mota Varachha) together with commercial building at **SICILIA** bearing Shop No.A/211, 2<sup>nd</sup> Floor and commercial building constructed thereat to the extent of Build Up area 28.70 sq.mt( i.e 308.95 sq.ft), Carpet area 26.86 Sq.mt (i.e.289.14 Sq.Ft) Opp. Panchdev Residency, Near Sudama Chowk, S.G. Road, Village Mota Varachha, Tal.Surat City (Adajan), Dist. Surat standing in the name of Mr.Kalpesh Navinchandra Chhashwala

<b>Boundaries of plot:</b>	<b>Boundaries of shop:</b>
<b>North – 24 mt TP Road</b>	<b>North: Passage</b>
<b>South – Block No.284</b>	<b>South: Open Space</b>
<b>East – F.P.No.8/E</b>	<b>East: Stair</b>
<b>West – Open land of R-12</b>	<b>West: Passage</b>

10. Undivided proportionate share in land bearing Old Plot No:11, Final Plot No:11/B measuring 2834 sq.mt situated at R.S.No. 327+328+329, Block No. 317, T.P.S. No.25 (Mota Varachha) together with commercial building Shop No.A/307, 3<sup>rd</sup> Floor and commercial building constructed thereat to the extent of Build Up area 28.70 sq.mt( i.e 308.95 sq.ft), Carpet area 25.98 Sq.mt (I.e.279.67 Sq.Ft) Opp. Panchdev Residency, Near Sudama Chowk, S.G. Road, Village Mota Varachha, Tal.Surat City (Adajan), Dist. Surat standing in the name of Mr.Kalpesh Navinchandra Chhashwala

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**Boundaries of plot:**  
North – 24 mt TP Road  
South – Block No.284  
East – F.P.No.8/E  
West – Open land of R-12

**Boundaries of shop:**  
North: Passage  
South: Open Space  
East: Stair  
West: Passage

11. Undivided proportionate share in land bearing Old Plot No:11, Final Plot No:11/B measuring 2834 sq.ft situated at R.S.No. 327+328+329, Block No. 317, T.P.S. No.25 (Mota Varachha) together with commercial building Shop No.A/308, 3<sup>rd</sup> Floor and commercial building constructed thereat to the extent of Build Up area 19.30 sq.mt( i.e 207.76 sq.ft), Carpet area 17.73 Sq.mt (I.e.190.86 Sq.Ft) Opp. Panchdev Residency, Near Sudama Chowk, S.G. Road, Village Mota Varachha, Tal.Surat City (Adajan), Dist. Surat standing in the name of Mr.Kalpesh Navinchandra Chhashwala

**Boundaries of plot:**  
North – 24 mt TP Road  
South – Block No.284  
East – F.P.No.8/E  
West – Open land of R-12

**Boundaries of shop:**  
North: Passage  
South: Open Space  
East: Office No.309  
West: Stair

12. Undivided proportionate share in land bearing Old Plot No:11, Final Plot No:11/B measuring 2834 sq.mt situated at R.S.No. 327+328+329, Block No. 317, T.P.S. No.25 (Mota Varachha) together with commercial building Shop No.A/309, 3<sup>rd</sup> Floor and commercial building constructed thereat to the extent of Build Up area 37.92 sq.mt( i.e 408.20 sq.ft), Carpet area 35.69 Sq.mt (I.e.384.20 Sq.Ft) Opp. Panchdev Residency, Near Sudama Chowk, S.G. Road, Village Mota Varachha, Tal.Surat City (Adajan), Dist. Surat standing in the name of Mr.Kalpesh Navinchandra Chhashwala

**Boundaries of plot:**  
North – 24 mt TP Road  
South – Block No.284  
East – F.P.No.8/E  
West – Open land of R-12

**Boundaries of shop:**  
North: Passage  
South: Open Space  
East: Office No. 310  
West: Office No. 308

The above collaterals are common for the credit Limits sanctioned to M/s. Unnati Creation (CC Rs.99.00 lakh.) Balance Outstanding as on 31.03.2024 is Rs.132.20 Lakh and the said account is in NPA Status.

### **TERMS & CONDITIONS**

- 1.The intending bidders should pay Ten Percent (10%) of the reserve price of the property as Earnest Money Deposit(EMD) by means of a "Demand Draft" drawn in favour of "Tamilnad Mercantile Bank Limited" on or before **25.06.2024 within 10.30 A.M.**
- 2.The intending bidders may inspect and satisfy themselves about the property/properties and may approach the Branch Manager to inspect the property /documents related to the property between 10.00 A.M., and 4.00 P.M., before the auction date (Phone No.9909001767, 0261 – 2367600)
- 3.The successful bidder shall have to deposit Twenty-Five Percent (25%) of the Bid Amount (Including EMD) immediately on the same day or the next working day without fail and EMD shall be adjusted towards twenty-five percent (25%) of the bid amount immediately, on the sale being knocked down in his favour. In case of default in deposit

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of twenty-five percent (25%) of the bid amount as stated above, the EMD will be forfeited and the property shall forthwith be sold again by public Auction.

4.The successful bidder shall deposit the balance seventy-five percent (75%) of the bid amount within 15 days from the date of confirmation of sale or such extended period as agreed upon in writing by the Authorized Officer/Secured Creditor at his discretion. In case of any default in depositing the amount within the stipulated period, the deposit will be forfeited as per sub Rule (5) of Rule (9) of Security Interest (Enforcement) Rules 2002 and the property shall be resold and the defaulting purchaser will forfeit all his/her claims to the property or to any part of the sum for which it may be subsequently sold.

5.No interest shall be payable on any amount deposited for participation in the bid under the SARFAESI Act.

6.To the best of knowledge and information of the Authorised Officer, the properties are not subject to any encumbrance except the above mentioned encumbrance. The Authorised Officer will not be held responsible for any charge, lien, encumbrances, property tax or any other statutory dues to the Government or anybody in respect of the property/ies under sale.

7. The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per Law.

8.The Authorised Officer has absolute right to accept/reject/postpone or cancel the sale without assigning any reason, whatsoever. The Authorised Officer also has the right to reject the Bid Form of the intending bidder if it's not in order.

9. The property/properties will not be sold below the reserve price fixed above.

10.The intending bidders should bring any one of the proof of identity, ie., Aadhar card Passport, Driving license, Ration Card, Voter ID, PAN Card etc., at the time of participating the bid.

11. The sale certificate shall be issued in the name of the purchaser/bidder and will not be issued in the any other name. The purchaser shall bear the stamp duty, registration charges and all other connected fees, duties, taxes etc. in relation to the execution of the sale certificate.

12. The sale notice is also uploaded/published on website([www.tmb.in](http://www.tmb.in))

**Place: Ringroad, Surat.**

**Date: 04.06.2024**

**Authorised Officer**  
**Tamilnad Mercantile Bank Ltd**  
**Ring Road Branch**