

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 – L65110TN1921PLC00190

Sale Notice for Immovable Properties

Date : 08.11.2023

(BY Speed Post/RPAD)

To

M/s.Daksh Creation Proprietor: Mr.Patel Daxeshkumar Babubhai, S/o. Babubhai Parbatbhai Patel 72,73 1 st Maniba Park Society, Sita Nagar Chowk Punagam, Surat-395 010. Mobile: 97142 44944	Borrower
Mr.Patel Daxeshkumar Babubhai, S/o.Babubhai Parbatbhai Patel 72,73, 1 st Floor.Maniba Park Society, Sita Nagar Chowk,Punagam, Surat-395 010. Mobile: 97142 44944	Proprietor
Mr.Patel Alpesh Manubhai, S/o.Mr.Manubhai Kalyanbhai Patel, 16,Snehmudra Row House, Opp.Prinsess House,Mota Varachha, Surat-394 101. Mobile:98984 00066	Mortgagor/Guarantor

Auction 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 proviso 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 Borrower **M/s.Daksh Creation, Proprietor: Mr.Patel Daxeshkumar Babubhai, S/o. Babubhai Parbatbhai Patel and Guarantor Mr.Patel Alpesh Manubhai, S/o.Mr.Manubhai Kalyanbhai Patel**, that the below described Movable/ immovable properties mortgaged/charged/ hypothecated to the Secured Creditor, the **Physical Possession** of which has been taken by the Authorised Officer of **Tamilnad Mercantile Bank Limited , Ringroad Branch**, will be sold “As is where is”, “As is what is”, and “Whatever there is” on **08.11.2023** for recovery of **Rs.1,09,55,894.28 (Rupees One Crore Nine Lakhs Fifty Five Thousand Eight Hundred Ninety Four and Paise Twenty Eight Only) {Cash Credit for Rs.85,56,967.28 and Term Loan-GECL for Rs. 23,98,927/- as on 30.09.2023}** due to the Tamilnad Mercantile Bank Limited, Ringroad Branch with subsequent interest and expenses.

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The reserve price will be Rs. 25,00,000/- and the earnest money deposit will be Rs.2,50,000/-

Place of Submission of EMD and Auction :	Tamilnad Mercantile Bank Ltd, Ringroad Branch Plot No.25/C, 25/D,& 25/E Ground Floor, Animesh house, Kinnary Cinemas, Ringroad Branch, Surat - 395002, Gujarat, email:-surat_ringroad@tmbank.in Phone No.0261- 2366500, 2367600
Date and Time of Auction Sale	08.11.2023 at 01.00 P.M

Brief Description of the Property:

On equitable mortgage of land bearing Plot No.131 as per old plan and as per revised plan Plot No.175 (at sight Known as Plot No.137) to the extent of 112.88 Sq.Mtr and Residential building constructed thereat to the extent of 74.00 Sq.mt, together with undivided proportionate share in road and COP admeasuring 45.47 sq.mtr and 22.10 sq.mtr respectively, total admeasuring 180.45 sq.mtrs situated at “Harshsraj Heaven Row House”, on the land bearing New Block No.358 after revision (old Block No.332/1) its Rev.S.No.517 paikee and 573/1) total Admeasuring 89110 Sq.mtr of village Navi Pardi, Tal. Kamrej, Dist. Surat, State. Gujarat standing in the name of Mr.Alpesh Manubhai Patel.

Boundaries

North By : Plot No 138
South By : Plot No 136
East By : By Society Road
West By : By Plot No.123

Terms & Conditions

- 1.The intending bidders should pay 10% of the reserve price of the property as Earnest Money Deposit(EMD) by means of a “Demand Draft” drawn in favor of “Tamilnad Mercantile Bank Ltd” on or before 08.11.2023 within 12.30 P.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., on all working days before the auction date (Phone No.9909001767, 9825120288, 0261 2367600)
- 3.The successful bidder shall have to deposit 25% of the Bid Amount (including EMD) on the same day or the next working day without fail and EMD shall be adjusted towards 25% of the bid amount immediately, on the sale being knocked down in his favour. In case of default in deposit of 25% of the bid amount as stated above, the EMD will be forfeited and the property shall forthwith be sold again.

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4.The successful bidder shall deposit the balance 75% of the bid amount within 15 days from the date of confirmation of the sale or such extended period as agreed upon in writing by the Authorised 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 SARFEASI Act.

6.To the best of knowledge and information of the Authorised Officer, the properties are not subject to any encumbrance.

7.The Authorised Officer will not be held responsible for any charge, lien, encumbrances, property tax or any other dues to the Government or anybody in respect of the property/ies under sale.

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

9.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.

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

11.The intending bidders should submit photo copy of any one of the proof of identity, ie., adhaar card, passport, driving license, ration card, Voter ID, PAN Card etc., along with the bid form.

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12.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 stamp duty, registration charges and all other connected fees, duties, taxes etc. in relation to the execution of the sale certificate.

13.The sale notice is also uploaded/published on website(www.tmb.in)

Place: Ringroad, Surat

Date: 08.11.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd
Ahmedabad Regional Office
[For Ringroad Branch]