

Tamilnad Mercantile Bank Ltd,  
Ahmedabad Branch  
1B, Wall Street-1, 1<sup>st</sup> Floor, Opp. Orient Club  
Elisbridge, Ahmedabad-380006  
Phone: 079-26441862/26441897  
Email: [ahmedabad@tmbank.in](mailto:ahmedabad@tmbank.in)  
CIN – L65110TN1921PLC00190

---

**TAMILNAD MERCANTILE BANK LTD**

**AHMEDABAD BRANCH**

Date : 16.02.2024

(BY Speed Post/RPAD)

1	<b>M/s.Artiston Apparels Private Limited</b> <b>Registered Office:</b> Ground Floor, Survey No.421/P & 423/P, Near Growth Continental, Sarkhej Bavla Road, Moraiya, Ahmedabad-382213	...Borrower
2	<b>Shri. Narendra Shivratn Mundra</b> S/o Shri.Shivratn Mundra, Residing at 12/828, Kagwade Mala, Sheetal House, Ichalkaranji, Kohlapur, Maharashtra - 416615	Director/ Guarantor
3	<b>Shri. Gourav Shivratn Mundra</b> S/o Shri. Shivratn Mundra Residing at 12/828, Kagwade Mala, Sheetal House, Ichalkaranji, Kohlapur, Maharashtra - 416615	Director/Guarantor
4	<b>Shri. Prabhat Shukla</b> S/o Shri Vijay Prakash Shukla Residing at H.No. 133/K, Kukda Jagat, Professor Colony, Chhindwara, Madhya Pradesh -122001	Director/Guarantor
5	<b>Shri. Shivratn Mundra</b> S/o Shri. Ramjeevan Mundra Residing at 12/828, Kagwade Mala, Sheetal House, Ichalkaranji, Kohlapur, Maharashtra - 416615	Director/Guarantor
6	<b>Smt. Sushila Shivratn Mundra</b> W/o Shri. Shivratn Mundra Residing at 12/828, Kagwade Mala, Sheetal House, Ichalkaranji, Kohlapur, Maharashtra - 416615	Director/Guarantor/Mortgagor

**Sale Notice for Sale of Immovable Properties through E- Auction**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) & Rule 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.Artiston Apparels Private Limited** and its Director / Guarantor **Shri. Narendra Shivratn Mundra** S/o Shri.Shivratn Mundra, **Shri. Gourav Shivratn Mundra** S/o Shri. Shivratn Mundra, **Shri. Shivratn Mundra** S/o Shri. Ramjeevan Mundra and **Shri. Prabhat Shukla** S/o Shri Vijay Prakash Shukla and Director/Mortgagor/Guarantor **Smt. Sushila Shivratn Mundra** W/o Shri. Shivratn Mundra that the below described immovable property mortgaged to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited.,

**Tamilnad Mercantile Bank Ltd,**  
**Ahmedabad Branch**  
**1B, Wall Street-1, 1<sup>st</sup> Floor, Opp. Orient Club**  
**Elisbridge, Ahmedabad-380006**  
**Phone: 079-26441862/26441897**  
**Email:[ahmedabad@tmbank.in](mailto:ahmedabad@tmbank.in)**  
**CIN – L65110TN1921PLC00190**

**Ahmedabad Branch**, (Secured Creditor), will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **11.03.2024** for the recovery of a sum of **Rs.2,83,72,564.82 (Rupees Two Crore Eighty Three Lakh Seventy Two Thousand Five Hundred Sixty Four and Paisa Eighty Two only)** [Cashcredit account of Rs.33,93,923.15 as on 31.01.2024 and Term Loan (113700460100029) of Rs.22,55,264.51 as on 31.01.2024 and Term loan (113700460100032) of Rs.2,20,94,797.16 as on 31.01.2024 plus expenses of Rs.6,28,580/- as on 31.01.2024] due to Tamilnad Mercantile Bank Limited., Ahmedabad Branch with subsequent interest and expenses. The reserve price will be Rs.2,64,00,000/-and the earnest Money Deposit will be Rs.26,40,000/-

Sr.	Brief Description of the Property
1	<p>All that piece and parcel of land to the extent of 288 sq. mt. and residential building constructed thereat to the extent of 445 sq. Mt as per actual measurement (Ground floor – 107.00 sq.mt, First Floor – 180 sq.mt and Second Floor -158.00 sq.mt), as per approved plan (Ground floor – 95.98 sq.mt, First Floor – 93.57 sq.mt and Second Floor -93.57 sq.mt) situated at C.S.No.7903, B/41, T.P.scheme no.1, Final Plot No.487 &amp; 487/A, C.S.No.7903B, Kagwade Mala, Ichalkaranji, Hatkanagale Taluk, Kolhapur Dist., Maharashtra and being within the Registration district of Kolhapur and Sub-District of Ichalkaranji standing in the name of Mrs. Sushila Shivratn Mundra</p> <p><b>Boundaries:</b>  North : Plot No. 38  South : Plot No. 45  East : Property of Dr. Kulkarni  West : 20 feet wide Road</p>

<b>E - Auction website</b>	<a href="https://sarfaesi.auctiontiger.net">https://sarfaesi.auctiontiger.net</a>
<b>Upset Price</b>	<b>Rs.2,64,00,000/- (Rupees Two Crore Sixty Four Lakhs Only)</b>
<b>Date and time of e-auction</b>	<b>11.03.2024 between 12 PM and 2 PM with auto time extension of 5 minutes each, till sale is concluded.</b>
<b>Earnest Money Deposit</b>	<b>Rs.26,40,000/- (Rupees Twenty Six Lakhs Forty Thousand Only)</b>
<b>Last date for submission of bid form with EMD</b>	<b>Bid form along with Demand Draft</b> in favour of Tamilnad Mercantile Bank Ltd, should be submitted on or before <b>10.03.2024</b> within 06:00 pm.
<b>Place of Submission of BID form and EMD</b>	Authorized Officer, TAMILNAD MERCANTILE BANK LTD., Ichalkaranji Branch House No.105, Ward No.5 Shiv Parvati Arcade, Laykar Lane, Ichalkaranji, Maharashtra- 416115

**Tamilnad Mercantile Bank Ltd,**  
**Ahmedabad Branch**  
**1B, Wall Street-1, 1<sup>st</sup> Floor, Opp. Orient Club**  
**Elisbridge, Ahmedabad-380006**  
**Phone: 079-26441862/26441897**  
**Email:ahmedabad@tmbank.in**  
**CIN – L65110TN1921PLC00190**

---

	Mobile No. 9925004931
<b>Bid Multiplier</b>	<b>Rs.10,000/- ( Rupees Ten thousand Only)</b>

**Other Terms & Conditions**

1. 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.9925004931, 079-26441862)
2. 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.
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
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 except pendency of SA No.175/2022 before Honorable DRT – I, Ahmedabad and the same was dismissed on 27/12/2023.
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

**Tamilnad Mercantile Bank Ltd,  
Ahmedabad Branch  
1B, Wall Street-1, 1<sup>st</sup> Floor, Opp. Orient Club  
Elisbridge, Ahmedabad-380006  
Phone: 079-26441862/26441897  
Email:[ahmedabad@tmbank.in](mailto:ahmedabad@tmbank.in)  
CIN – L65110TN1921PLC00190**

---

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.
12. Successful bidder/purchaser will deduct TDS@1% on sale proceeds as per sec.194(1-A) of the Income Tax, 1961 & deposit the same by furnishing the challan in Form 26QB and submit the original receipt of TDS Certificate to Bank.
13. 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
14. The sale notice is also uploaded/published on website([www.tmb.in](http://www.tmb.in))

Note:

1. Bid form for participating in the e-auction is available in the website <https://sarfaesi.auctiontiger.net>
2. Bidders shall hold a valid Digital Signature Certificate issued by competent authority and valid email ID (e-mail ID is absolutely necessary for the intending bidder) with regard to other relevant information and allotment of ID & password. For participating in the e-auction Contact: [M/s E-Procurement Technologies Ltd, Ahmedabad, Help Line. No:079-68136880/881/837/842, Mobile No. -09722778828/ 079 35022145/149/182 & Email ID: \[praveen.thevar@auctiontiger.net\]\(mailto:praveen.thevar@auctiontiger.net\) & \[support@auctiontiger.net\]\(mailto:support@auctiontiger.net\)](#)

Place: Ahmedabad

Date :16.02.2024

**Authorized Officer  
Tamilnad Mercantile Bank Ltd  
Ahmedabad Branch**