

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

Date : 01.03.2024

(BY Speed Post/RPAD)

To

- 1. M/s. Ishika Enterprise**
Proprietrix Mrs.Kakadiya Shobhanaben Jitendrabhai, Borrower
W/o.Kakadiya Jitendrabhai Hirjibhai,
Plot No. 17-18, 2nd Floor,
Maruti Industrial Estate-1,
Near Diamond Nagar, Laskana,
Kamrej Road, Surat - 395 006.
Mobile-9725312706
- 2. Mrs.Kakadiya Shobhanaben Jitendrabhai,Proprietor**
W/o.Kakadiya Jitendrabhai Hirjibhai,
A-148, Matrushakti Society, L.H. Road,
Rachana Society, Punagam
Surat – 395 010.
Mobile-9725312706
- 3. Mr.Kakadiya Jitendrabhai Hirjibhai,Guarantor/Mortgagor**
S/o.Hirjibhai Rukhadbhai Kakadiya
A-148, Matrushakti Society, L.H. Road,
Rachana Society, Punagam
Surat – 395 010.
Mobile-9725312706
- 4. Mr.Kakadiya Rasikbhai Hirjibhai,Guarantor**
S/o.Hirjibhai Rukhadbhai Kakadiya,
A-148, Matrushakti Society, L.H. Road,
Besides Rachana Society,
Surat – 395 010.
Mobile-9725312706

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

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Notice is hereby given to the public in general and in particular to the Borrower(s)

M/s.Ishika Enterprise, Proprietrix :Mrs. Kakadiya Shobhanaben Jitendrabhai, W/o.Kakadiya Jitendrabhai Hirjibhai and Guarantor's Mr.Kakadiya Jitendrabhai Hirjibhai, S/o.Hirjibhai Rukhadbhai Kakadiya and Mr.Kakadiya Rasikbhai Hirjibhai S/o.Hirjibhai Rukhadbhai Kakadiya 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 will be sold on "As is where is", "As is what is", and "Whatever there is" on **21.03.2024**,

for recovery of **Rs.95,47,804.51 (Rupees Ninety Five Lakhs Forty Seven Thousand Eight Hundred Four and Paise Fifty One Only)** plus expenses of Rs.1,84,397.30 in total Rs **Rs.97,32,201.81 (Rupees Ninety Seven Lakhs Thirty Two Thousand Two Hundred One and Paise Eighty One Only).**as on **31.01.2024** due to Tamilnad

Mercantile Bank Limited, Ringroad Branch with subsequent interest and expenses

Property No.1 The Reserve Price for property will be Rs.23,00,000/- and the earnest money deposit will be Rs.2,30,000/-

Property No.2 The Reserve Price for property will be Rs.16,00,000/- and the earnest money deposit will be Rs.1,60,000/-

Property No.3 The Reserve Price for property will be Rs.16,00,000/- and the earnest money deposit will be Rs.1,60,000/-

Property No.4 The Reserve Price for property will be Rs.14,00,000/- and the earnest money deposit will be Rs.1,40,000/-

Place of Auction	Tamilnad Mercantile Bank Ltd 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	22.03.2024 at 1.30 P.M for Property No. 1 1.45 P.M for Property No. 2 2.00 P.M for Property No. 3 2.15 P.M for Property No. 4
Upset Price for Property No.1	Rs.23,00,000/- (Rupees Twenty Three Lakh only)
Upset Price for Property No.2	Rs.16,00,000/- (Rupees Sixteen Lakh only)
Upset Price for Property No.3	Rs.16,00,000/- (Rupees Sixteen Lakh only)
Upset Price for Property No.4	Rs.14,00,000/- (Rupees Fourteen Lakh only)

Description of the property 1

Undivided proportionate share in land bearing R.S.No. 327+328+329, Block No. 317, F.P. No. 11/B, T.P.S. No.25 (Mota Varachha) and commercial building constructed thereat to the extent of Build Up area 28.70 sq.mt (i.e 308.81 sq.ft),carpet area 26.86 Sq.mtr(i.e 289 sq.ft) bearing **Shop No.A/28**, Ground Floor, Building No. A, Sicilia, Opp.

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Panchdev Residency, Near Sudama Chowk, S.G. Road, Mota Varachha, Tal.Surat City (Adajan), Dist. Surat, standing in the name of Mr Kakadiya Jitendrabhai Hirjibhai

Description of the property 2

Undivided proportionate share in land bearing R.S.No. 327+328+329, Block No. 317, F.P. No. 11/B, T.P.S. No.25 (Mota Varachha) and commercial building constructed thereat to the extent of Build Up area 20.22 sq.mt(i.e 217.56 sq.ft) Carpet area 19.30 Sq.mt (i.e. 207.66 Sq.ft) , bearing **Shop No.A/32** (As per Site), Shop No.A/30 (As per Plan), Ground Floor, Building No. A, Sicilia, Opp. Panchdev Residency, Near Sudama Chowk, S.G. Road, Mota Varachha, Tal.Surat City (Adajan), Dist. Surat, standing in the name of Mr Kakadiya Jitendrabhai Hirjibhai

Description of the property 3

Undivided proportionate share in land bearing R.S.No. 327+328+329, Block No. 317, F.P. No. 11/B, T.P.S. No.25 (Mota Varachha) and commercial building constructed thereat to the extent of Build Up area 20.22 sq.mt(i.e 217.56 sq.ft) , Carpet area 19.30 Sq.mt (i.e.207.66 sq.ft)bearing **Shop No.A/33** (As per Site), Shop No.A/29 (As Per Plan), Ground Floor, Building No. A, Sicilia, Opp. Panchdev Residency, Near Sudama Chowk, S.G. Road, Mota Varachha, Tal.Surat City (Adajan), Dist. Surat, standing in the name of Mr Kakadiya Jitendrabhai Hirjibhai

Description of the property 4

Undivided proportionate share in land bearing R.S.No. 327+328+329, Block No. 317, F.P. No. 11/B, T.P.S. No.25 (Mota Varachha) and commercial building constructed thereat to the extent of Build Up area 20.58 sq.mt(i.e 221.44 sq.ft), Carpet area 19.30 Sq.mt (I.e.207.66 Sq.Ft) bearing **Shop No.A/122**, 1st Floor, Building No. A, Sicilia, Opp. Panchdev Residency, Near Sudama Chowk, S.G. Road, Mota Varachha, Tal.Surat City (Adajan), Dist. Surat, standing in the name of Mr Kakadiya Jitendrabhai Hirjibhai

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" payable at Ringroad Branch on or before **22.03.2024 within 01.00 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., 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 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.

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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. 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)

Place: Ringroad, Surat.
Date: 01.03.2024

Authorised Officer
Tamilnad Mercantile Bank Ltd
Ahmedabad Regional Office
(For Ringroad Branch)