

TAMILNAD MERCANTILE BANK LTD,
Sidhpur Branch
Door No.2-6, First Floor,
Vijay Shopping Center,
Dethali Circle, Opp to Circuit House
Sidhpur - 384151
email: sidhpur@tmbank.in
Phone No.02767-225522
[CIN - L65110TN1921PLC001908](https://www.cin.com/L65110TN1921PLC001908)

TAMILNAD MERCANTILE BANK LTD
Sidhpur Branch

(By Speed Post/RPAD)

Date:06.11.2023

To

1	Mr.Patel Bharatkumar S/o. Mr.Patel Kantilal 5/7 Patel Parani Pache, Mahakali Paru, Tavadia Sidhpur-384151 Dist-Patan- Gujarat Mobile No.9825084723	Borrower
2	Mr.Patel Ankitkumar S/o. Mr.Patel Bharatkumar 5/7 Patel Parani Pache, Mahakali Paru, Tavadia Sidhpur-384151 Dist-Patan- Gujarat Mobile No.9825084723	Guarantor

Auction Notice for Sale of Immovable Property

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 Borrower **Mr.Patel Bharatkumar, S/o. Mr.Patel Kantilal** and **Guarantor: Mr.Patel Ankitkumar, S/o. Mr.Patel Bharatkumar** 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 , Sidhpur Branch**, will be sold “As is where is”, “As is what is”, and “Whatever there is” on **11.12.2023** for recovery of **Rs.11,25,474.25 (Rupees Eleven Lakhs Twenty Five Thousand Four Hundred Seventy Four and Paise Twenty Five only)** [Term Loan for **Rs.5,90,899.99** as on **01.11.2023** and Overdraft for **Rs.5,34,574.26** as on **31.10.2023**] plus expenses of **Rs.20,897.66** as on **31.10.2023** due to the **Tamilnad Mercantile Bank Limited, Sidhpur Branch** with subsequent interest and future expenses.

TAMILNAD MERCANTILE BANK LTD,
Sidhpur Branch
Door No.2-6, First Floor,
Vijay Shopping Center,
Dethali Circle,Opp to Circuit House
Sidhpur - 384151
email:-sidhpur@tmbank.in
Phone No.02767-225522
[CIN - L65110TN1921PLC001908](https://www.cin.com.in/L65110TN1921PLC001908)

The Reserve Price will be Rs.16,50,000/- (Rupees Sixteen Lakh Fifty Thousand Only) and the earnest money deposit will be Rs.1,65,000/- (Rupees One Lakh Sixty-Five Thousand Only)

Place of Submission of EMD and Auction :	TAMILNAD MERCANTILE BANK LTD, Sidhpur Branch Door No.2-6, First Floor, Vijay Shopping Center, Dethali Circle,Opp to Circuit House Sidhpur - 384151
Date and Time of Auction Sale	11.12.2023 at 01.00 P.M
Upset Price	16,50,000/-

Description of the property

Property standing in the name of Mr.Patel Bharatkumar

On equitable mortgage of land to the extent of 88.90 Sq.mt (Admeasuring 50.13 sq.mt +13.71 sq.mt (South Margin) + 25.06 Sq.mt (West Margin) and house building constructed thereon admeasuring total build up area 106.36 Sq.mts (GF 50.13 Sq.mt + F.F. 50.13 Sq.mt+ Cabin 6.10 sq.mt as per approved plan) and situated at R.S.No.8/1, Gala No.7, Gram Panchayat, Akarni No.643, Property No.5/7 Patel Paru, Tavadia, Sidhpur

Boundaries

North : Road
South : Margin Land
East : Plot No.8
West : Margin Land

Note: (The above security is common for the Home Loan (Account number - 332700950100028) Limit of Rs.8,00,000/- (Balance outstanding is Rs.5,90,899.99 as on 01.11.2023) availed in the name of Mr.Patel Bharatkumar.

[Note – The Secured creditor has already issued sale notice under Rule 8(6) of Security interest (Enforcement) Rules under SARFAESI Act to the borrowers and guarantors on 03.10.2023 for redemption of property by granting 30 days' time as per the Act and failed to remit the entire due amount]

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 11.12.2023 within 12.30 P.M

TAMILNAD MERCANTILE BANK LTD,
Sidhpur Branch
Door No.2-6, First Floor,
Vijay Shopping Center,
Dethali Circle,Opp to Circuit House
Sidhpur - 384151
email:-sidhpur@tmbank.in
Phone No.02767-225522
[CIN - L65110TN1921PLC001908](https://www.cin.com/CIN/L65110TN1921PLC001908)

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.9825015695, 02767-225522)
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 by public auction.
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 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 Authorized Officer, the property is not subject to any encumbrance. The Authorized 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 Authorized Officer has absolute right to accept/reject/postpone or cancel the sale without assigning any reason, whatsoever. The Authorized 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: Sidhpur

Date: 06.11.2023

Authorized Officer
Tamilnad Mercantile Bank Ltd
Ahmedabad Region
[For Sidhpur Branch]