

Tamilnad Mercantile Bank Ltd  
364, Dr.Nanjappa Road,  
Opp. V.O.C.Park,  
Coimbatore – 641 018.  
Ph : 0422-2231921, 2231923, 2232896  
Mobile No.: 98421 31921  
E-mail: [dr\\_nanjappa\\_road@tmbank.in](mailto:dr_nanjappa_road@tmbank.in)



CIN: L65110TN1921PLC001908

**(BY RPAD)**

Date: 02.03.2024

To

- 1 **M/s. Gaurav Exportrades Private Limited - Borrower/Mortgagor**  
No.114/2, Nesavalur Colony,  
Alagesan Main Road,  
Saibaba Colony, Coimbatore – 641011.
- 2 **Mr.Mahesh Kumar Gupta, - Managing Director/ Guarantor**  
S/o. Mr.Sitaram Gupta  
No.44, Bharathi Park,  
6<sup>th</sup> Cross Saibaba Colony  
Coimbatore – 641011.
- 3 **Mrs.Sunita Gupta, - Director/ Guarantor**  
W/o.Mr.Mahesh Kumar Gupta  
No.44, Bharathi Park,  
6<sup>th</sup> Cross Saibaba Colony  
Coimbatore – 641011.
- 4 **Mr.Gaurav Gupta, - Director/ Guarantor**  
S/o.Mr.Mahesh Kumar Gupta  
No.44, Bharathi Park,  
6<sup>th</sup> Cross Saibaba Colony  
Coimbatore – 641011.
- 5 **Mr.Devanshu Gupta, - Director/ Guarantor**  
S/o.Mr.Mahesh Kumar Gupta  
No.44, Bharathi Park,  
6<sup>th</sup> Cross Saibaba Colony  
Coimbatore - 641011.

### **Sale Notice for Sale of Immovable Properties**

Auction Sale Notice for Sale of Immovable Assets mortgaged / charged to the Bank under the Securitization 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.Gaurav Exportrades Private Limited - Borrower/Mortgagor, Mr.Mahesh Kumar Gupta - Managing Director/ Guarantor, Mrs.Sunita Gupta - Director/ Guarantor, Mr.Gaurav Gupta - Director/ Guarantor and Mr.Devanshu Gupta - Director/ Guarantor** 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, Dr.Nanjappa Road Branch will be sold on “As is where is”, “As is

what is”, and “Whatever there is” on **22.03.2024** for recovery of **Rs.22,62,46,212.25** (Rupees Twenty Two Crore Sixty Two Lakh Forty Six Thousand Two Hundred and Twelve and Paise Twenty Five Only) as on 29.02.2024 due to the Tamilnad Mercantile Bank Limited, Dr.Nanjappa Road Branch with subsequent interest and expenses less recovery if any. The Reserve Price will be Rs.11,25,00,000/- (Rupees Eleven Crore and Twenty Five Lakhs Only) and Earnest Money Deposit will be Rs.1,12,50,000/- (Rupees One Crore Twelve Lakh and Fifty Thousand Only).

<b>Place of Submission of EMD and Auction:</b>	Tamilnad Mercantile Bank Ltd., Dr.Nanjappa Road Branch, Old No.364, New No.178, Opp. To V.O.C.Park Coimbatore-641 018. Cell : 98421 31921 Phone : 0422 2231921, 0422-2231923 <b>Authorised Officer – 98428 35635</b>
<b>Date and Time of Auction Sale</b>	22.03.2024 (Friday) at 11.00 AM
<b>Reserve Price</b>	Rs.11,25,00,000/- (Rupees Eleven Crore and Twenty Five Lakhs Only)

**Description of the Property**

**Schedule A:**

All that piece and parcel of land to the extent of 75 Cents out of 2.88 Acre at G.S.No.645/2, New S.No.645/2A3, 645/2B1 Veerapandi Village, Murugampalayam Panchayath, Palladam Taluk, Tirupur District along with passage rights Standing in the name of **M/s.Gaurav Exportrades Private Limited.**

**Boundaries:**

South : Lands of A.B.R.Swaminathan & Others

North : Lands of Kondasamy Gounder

East : S.No.648/2

West : Lands of N.Rajappa Gounder

**Schedule B:**

All that piece and parcel of land to the extent of 21.97 Cents out of 2.88 Acre at S.F.No.645/2A, New S.No.645/2A3 Veerapandi Village, Tirupur Taluk now Palladam Taluk, Tirupur District along with passage rights Standing in the name of **M/s.Gaurav Exportrades Private Limited.**

**Boundaries:**

South : S.F.No.646 & S.F.No.645/2B

North : Land belongs to Ramasamy Gounder in S.F.No.645/1.

East : Land belongs to M/s.Gaurav Exportrades Private Limited in S.F.No.645/2A

West : Land belongs to Minors - Sathish, Sri Ram & Lakshmanan.

**Schedule C:**

All that piece and parcel of land to the extent of 14.80 Cents at S.F.No.645/2A, Veerapandi Village, Tirupur Taluk now Palladam Taluk, Tirupur District along with passage rights Standing in the name of **M/s.Gaurav Exportrades Private Limited.**

**Boundaries:**

South : Land of 1 cent belonging to Karuppathal  
North : Land in S.F.No.645/1 belongs to Ramasamy Gounder and others.  
East : Survey No.645/2A belongs to Rasappa Goundar and others  
West : Land of Arunachalam

**Schedule D:**

All that piece and parcel of land to the extent of 3.26 Cents out of 16 cents at G.S.No.648/2, New S.No.648/2A Veerapandi Village, Palladam Taluk, Tirupur District along with passage rights Standing in the name of **M/s.Gaurav Exportrades Private Limited.**

**Boundaries:**

South : Site No.55 , Site No.56 & 30 feet layout road  
North : 30 feet Layout Road.  
East : Layout Site No 38.  
West : 75 Cents of Land belongs to **M/s.Gaurav Exportrades Private Limited &** Lands of Mr.Ponnusamy Gounder.

**Schedule E:**

All that piece and parcel of land to the extent of 200 Sq.Ft out of 13.25 cents at G.S.No.648/2, Veerapandi Village, Palladam Taluk, Tirupur Joint Registration District, Now Nallur Sub-District Tirupur District along with passage rights Standing in the name of **M/s. Gaurav Exportrades Private Limited.**

**Boundaries:**

South : Site No.55 , Site No.56 & 30 feet layout road  
North : Land belongs to M/s.Gaurav Exportrades Private Limited.  
East : Layout Site No 38 in Survey No.648/2 belongs to M/s.Gaurav Exportrades Private Limited  
West : 75 Cents of Land belongs to M/s. Gaurav Exportrades Private Limited in Survey No.645/2A

Totally admeasuring 115.49 Cents (Schedule A to E) with building constructed in the above said Schedules bearing Door Numbers 4/72B, 23/71, 24/71-A and this property is coming within the registration District of Tirupur and Sub Registration District of previously Tirupur Joint 2 and now Nallur SRO.

**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 Ltd" payable at Coimbatore on or before **22.03.2024** 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., on any working day before the auction date (Phone No : 98421 31921, 98428 35635)
3. The successful bidder shall have to deposit 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 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 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 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, i.e., Aadhaar 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 stamp duty, registration charges and all other connected fees, duties, taxes etc. in relation to the execution of the Sale Certificate.
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. (For bid amount of Rs.50.00 lakhs and above)
13. The sale notice is also uploaded/published on website ([www.tmb.in](http://www.tmb.in)).

Place: Coimbatore

Date: 02.03.2024

**Authorised Officer  
Tamilnad Mercantile Bank Ltd  
Dr.Nanjappa Road Branch**