

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

Notice for sale

**Tamilnad Mercantile Bank Ltd
Ringroad Branch**

Date : 02.04.2024

(BY Speed Post/RPAD)

- 1. M/s.Ambika Agro Food Products**Borrower Concern
Proprietor : **Mr. Ramawat Deepak, S/o. Pradeep Kumar Surajmal Ramawat**
PLOT NO.28, 29, DATTANAND ESTATE
BOLAV, OLPAD
Surat- 394110
Mobile Number - 8485968645
- 2. Mr. Ramawat Deepak, S/o. Pradeep Kumar Surajmal Ramawat** Proprietor / Mortgagor
B-502, SHREE AVENUE, NEAR RAJ PALACE
GODADRA, Surat-395010
Mobile Number- 8485968645
- 3. Mr.Pradeep Kumar Ramawat, S/o.Surajmal Priyagdas Ramawat** Guarantor
B-502, SHREE AVENUE, NEAR RAJ PALACE
GODADRA, Surat-395010
Mobile Number- 9879552349

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.Ambika Agro Food Products, Proprietor cum Mortgagor: Mr. Ramawat Deepak, S/o. Pradeep Kumar Surajmal Ramawat** and Guarantor **Mr.Pradeep Kumar Ramawat, S/o.Surajmal Priyagdas Ramawat** that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorized 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 09.05.2024 for recovery of **Rs.46,63,715.26 (Rupees Forty Six Lakh Sixty Three Thousand Seven Hundred Fifteen and Paise Twenty Six Only) {i.e. Cash credit of Rs.35,73,049.40 and Term Loan of Rs.9,78,864/- plus expenses of Rs.1,11,801.86}**

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as on 29.02.2024 due to the Tamilnad Mercantile Bank Limited, Ringroad Branch with subsequent interest and expenses. The reserve price will be **Rs.34,40,000/- (Rupees Thirty-Four Lakh and Forty Thousand Only)** and the earnest money deposit will be **Rs.3,44,000/- (Rupees Three Lakh Forty Four Thousand only).**

Place of Submission of EMD and 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	09.05.2024 at 11.00 A.M
Upset Price	Rs.34,40,000/- (Rupees Thirty-Four Lakh and Forty Thousand Only)

Description of the Property :

All that piece and parcel of land to the extent of 2240 sq.ft (208.10 sq.mtr) in Plot No.28 and 29 together with industrial building constructed there at to the extent of { Actual measurement - GF - 2324 sq.ft (RCC) and FF – 1162 sq.ft (RCC), 1162 sq.ft (AC sheet)} (As per approved plan – GF – 1920 sq.ft) situated at Plot No.28 & 29, together with common right in Road and COP at Dattanand Industrial Estate, Near Sahjanand Industrial estate, Vadoli – Kim – Mandavi Road, Block No.13 / Part – 1 (Rev S.No.14) in the village of Bolav, Olpad Taluka, Sub district Olpad, District Surat.

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 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 09.05.2024 within 10.30 A.M

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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 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 properties are 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.

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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: 02.04.2024

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