

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

**Tamilnad Mercantile Bank Ltd  
Ringroad Branch**

Date : 07.08.2023

(BY Speed Post/RPAD)

To

1. **M/s S R Corporation**  
**Proprietor :Mr.Kakadiya Rasikbhai Hirjibhai,** .....Borrower  
**S/o.Hirjibhai Rukkhadbhai Kakadiya,**  
102-103,First Floor, Akshar Palace,  
Kubernagar Society-1,  
Katargam Darwaja, Surat-395 004  
Mobile: 919638002271

**Office Address:**

No-B-6, Girdharpark Society, Matawadi,  
Karanji, Surat , Gujarat-395006

2. **Mr.Kakadiya Rasikbhai Hirjibhai,** .....Proprietor/Mortgagor  
**S/o.Hirjibhai Rukkhadbhai Kakadiya,**  
A-148, Matru Shakti Society,  
L.H.Road, Besides Rachana Society,  
Surat-395006.  
Mobile: 919638002271
3. **Mrs.Shobhanaben Rasikbhai Kakadiya,** .....Guarantor  
**W/o Kakadiya Rasikbhai Hirjibhai,**  
A-148, Matru Shakti Society,  
L.H.Road, Besides Rachana Society, Karanj,  
Surat-395006.  
Mobile: 919638002271

**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

Notice is hereby given to the public in general and in particular to the Borrower **M/s. S.R.Corporation, Proprietor- Mr.Kakadiya Rasikbhai Hirjibhai S/o. Hirjibhai Rukkhadbhai Kakadiya** and **Guarantor: Mrs.Shobhanaben Rasikbhai Kakadiya W/o. Kakadiya Rasikbhai Hirjibhai** 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, (Secured Creditor), will be sold on "As is where is", "As is what is", and

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“Whatever there is” on 29.08.2023, for recovery of **Rs.1,21,27,278.35 ( Rupees One Crore Twenty One Lakhs Twenty Seven Thousand Two Hundred Seventy Eight and paise Thirty Five Only) as on 31.07.2023** due to Tamilnad Mercantile Bank Limited, Ringroad Branch with subsequent interest and expenses.

Place of Auction	<b>Tamilnad Mercantile Bank Ltd</b> <b>Plot No.25/C, 25/D,&amp; 25/E Ground Floor,</b> <b>Animesh house, Kinnary Cinemas,</b> <b>Ringroad Branch, Surat - 395002,</b> <b>Gujarat, email:-surat_ringroad@tmbank.in</b> <b>Phone No.0261- 2366500,, 2367600</b>
Date and Time of Auction Sale	<b>29.08.2023 and 11.00 A.M</b>

Property No	Description of the Property	Reserve Price	EMD
1	<p>On Equitable Mortgage of undivided proportionate share in land to the extent of 30.08 Sqmt and commercial building constructed thereat to the extent of Build Up area 65.87 Sqmt (i.e 708.76 Sqft) and Super Build Up Area 104.05 Sqmt (i.e 1119.57Sqft) bearing Shop No. F-4, 1<sup>st</sup> Floor of “Shiv Plaza” constructed on land bearing Revenue Survey No. 107/1 paikie, Block No. 109/B,, F.P. No.75/1 in T.P. Scheme No. 21, in the village limit of Sarthana, (Sarthana-Simada), Shiv Plaza Abut on Sarthana-Pasodara road, Sarthana, City Taluka, District Surat – 395006 standing in the name of Mr Rasikbhai Hirjibhai Kakadiya</p> <p><b>Boundaries:</b></p> <p>North: Open Space South: Adj Shop No.F/3 and Staircase East: Open Space and Road West: Adj.Shop No.F/5 and Staircase</p>	34,00,000/-	3,40,000/-

**(Note:The above collateral properties are common for the limits sanctioned to M/s.Smily Enterprise of Rs.92.00 Lakh (Bal O/s 117.92 Lakh as on 31.07.2023) and the account is in NPA status**

### **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 **29.08.2023 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 Twenty Five Percent (25%) of the Bid Amount (Including EMD) immediately on the same day or not later than next working day, as the case may be, 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.

4.The successful bidder shall deposit the balance seventy-five percent (75%) of the bid amount within 15 days 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 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 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.

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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.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 notice is also uploaded/published on website([www.tmb.in](http://www.tmb.in))

**Place: Ringroad, Surat.**

**Date: 07.08.2023**

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