

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
CIN – L65110TN1921PLC00190

Tamilnad Mercantile Bank Ltd
Ringroad Branch

Date:14.08.2023

(BY Speed Post/RPAD)

1	M/s.Jayveer Fashion Proprietor :Mr.Finaviya Jaydeep Vinubhai, S/o.Vinubhai Kanjibhai Finaviya Plot No.63,2 nd Floor,Siddhi Vinayak Estate, Near Anil Dyeing,Umarwada,Surat-395010. Mobile: 6351687445Borrower
2	Mr.Finaviya Jaydeep Vinubhai, S/o.Vinubhai Kanjibhai Finaviya, Plot No-42 Shukan Bunglow, Near Zoo Nana Varacha,Surat-395006 Mobile-6351687445Proprietor/Mortgagor
3	Mr.Finaviya Vijay Vinubhai, S/o.Vinubhai Kanjibhai Finaviya, Plot No-42 Shukan Bunglow, Near Zoo Nana Varacha,Surat-395006 Mobile-6351687445Guarantor

Auction Notice for Sale of Immovable Properties through E- Auction

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) & Rule 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. Jayveer Fashion Proprietor: **Mr.Finaviya Jaydeep Vinubhai, S/o.Vinubhai Kanjibhai Finaviya** Guarantor:**Mr.Finaviya Vijay Vinubhai, S/o.Vinubhai Kanjibhai Finaviya** The below described Movable/ immovable properties mortgaged/charged/ hypothecated 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” basis on **04.09.2023** for recovery of **Rs.1,47,04,174.43** (Rupees One Crore Forty Four Seven Lakhs Four Thousand One Hundred Seventy Four and Paise Forty Three Only) { **Rs.1,20,89,781.75 in Over Draft and Rs.26,14,392.68 in Term Loan(GECL) as on 31.07.2023**} plus subsequent interest and expenses due to the Tamilnad Mercantile Bank Limited, Ringroad Branch. The reserve price and Earnest Money Deposit will be as under:

The Reserve Price for property No.1 will be **Rs. 80,00,000/-** and the earnest money deposit will be **Rs.8,00,000/-**

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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	04.09.2023 and 11.30 A.M

Description of the Property:

On equitable mortgage of undivided proportionate share in Land to the extent of 6075.00 Sq.mt situated at 'SAHAJANAND HEIGHTS' and shop building constructed thereat to the extent of 78.47 Sq.mt of Shop No.10 together with undivided proportionate share in underneath land admeasuring 39.81 Sq.mt , First Floor of "A" and "B" Constructed on the Land bearing F.P.No.87/A of Block 286 (Revenue Survey No.260/2 & 261 Paikee), T.P.S.No.68 (Puna), Original Plot No.87, F.P.No.87/A & 87/B, at Yogi chouk Varachha-Surat, Village.Puna, Sub-District.Choryasi, District.Surat, Gujarat Standing in the name of Mr.Finaviya Jaydeep Vinubhai.

Boundaries:

South : Society Flat
North: Parking
East: Shop No-9
West: Parking

Other 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 **04.09.2023 within 11.00 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., 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.

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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.

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.

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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)

Place: Ringroad, Surat.

Date: 14.08.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd
Ahmedabad Regional Office
[For Ringroad Branch]