

Tamilnad Mercantile Bank Ltd.
Office Building Complex, Bombay Market,
Surat Main Branch, Surat - 395010, Gujarat
email:-surat@tmbank.in
Phone No.0261- 2368191, 2355803,
2368191, 2311271, 2311272
CIN - L65110TN1921PLC001908



**TAMILNAD MERCANTILE BANK LIMITED
SURAT BRANCH**

Date : 16.03.2024

(BY Speed Post/RPAD)

To,

M/s.Shree Shubh Lakshmi Trading Co. Address: Road No.5, Plot No.574, Sachin GIDC Estate, Sachin , Surat-394520 Mobile number -	Borrower
Proprietor: Mr.Vikash Nemchand Mundhra, S/o.Mr.Nemchand Bhagwandas Mundhra Address: D-802, Sonal Residency, opposite Reshma, Row House, Parvat Patiya, Surat-395010 Mobile number -	Borrower
Mrs.Sarojdevi N Mundhra W/o. Nemchand Bhagwandas Mundhra Address: D-802, Sonal Residency, opposite Reshma, Row House, Parvat Patiya, Magob, Surat-395010 Mobile number -	Guarantor / Mortgagor
Mr.Nemchand Bhagwandas Mundhra S/o.Bhagwandas Mundhra Address: D-802, Sonal Residency, opposite Reshma, Row House, Parvat Patiya, Magob, Surat-395010 Mobile number -	Guarantor

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(s) **M/s.Shree Shubh Lakshmi Trading Co, Proprietor : Mr.Vikash Nemchand Mundhra, S/o.Mr.Nemchand Bhagwandas Mundhra** and Guarantors **1. Mrs.Sarojdevi N Mundhra W/o. Nemchand Bhagwandas Mundhra 2. Mr.Nemchand Bhagwandas Mundhra S/o.Bhagwandas Mundhra** that the below described immovable property mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited, Surat Branch will be sold on "As is where is", "As is what is", and "Whatever there is" on 24.04.2024 for recovery of **Rs.1,47,59,485.45 (Rupees One Crore Forty-Seven Lakh Fifty Nine Thousand Four Hundred Eighty Five and Paise Forty Five only)** { Term Loan-I for Rs. 1,04,57,242.89, Term loan-II for Rs.40,12,485/- plus expenses of Rs.2,89,757.56 in total as on 29.02.2024 } due to

Tamilnad Mercantile Bank Ltd.
Office Building Complex, Bombay Market,
Surat Main Branch, Surat - 395010, Gujarat
email:-surat@tmbank.in
Phone No.0261- 2368191, 2355803,
2368191, 2311271, 2311272
CIN - L65110TN1921PLC001908



the Tamilnad Mercantile Bank Limited, Surat Branch with subsequent interest and expenses. The reserve price will be Rs.1,01,00,000/- (Rupees One Crore One Lakh Only) and the earnest money deposit will be Rs.10,10,000/- (Rupees Ten Lakh and Ten Thousand Only).

Description of the Property:

The commercial shop to the extent of 98.22 sq.mt (i.e.1057 sq.ft) located at “Vikas Logistic Park” Shop No.34, Ground Floor situated at S.No.218,219 and 220, Block no.185, TP scheme no.35, OP No.60, FP No.60, Moje Kumbharia, Tal. Choryasi, District:Surat, State:Gujarat standing in the name of Mrs.Sarojdevi Nemchand Mundhra_W/o. Nemchand Bhagwandas Mundhra

BOUNDARIES :

North : By Shop No.35

South : By Shop No.33

East : Basement Ramp

West : By Passage

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.

Other Terms & Conditions

1.

E - Auction website	https://sarfaesi.auctiontiger.net
Upset Price	Rs.1,01,00,000/- (Rupees One Crore One Lakh Only)
Date and time of e-auction	24.04.2024 between 2 PM and 4 PM with auto time extension of 5 minutes each, till sale is concluded.
Earnest Money Deposit	Rs.10,10,000/- (Rupees Ten Lakh and Ten Thousand Only)
Last date for submission of bid form with EMD	Bid form along with Demand Draft in favour of Tamilnad Mercantile Bank Ltd, should be submitted on or before 24.04.2024 within 06:00 pm.
Place of Submission of BID form and EMD	Authorised Officer, TAMILNAD MERCANTILE BANK LTD., Surat Branch
Bid Multiplier	Rs.10,000/- (Rupees Ten Thousand Only)

Tamilnad Mercantile Bank Ltd.

Office Building Complex, Bombay Market,
Surat Main Branch, Surat - 395010, Gujarat

email:-surat@tmbank.in

Phone No.0261- 2368191, 2355803,
2368191, 2311271, 2311272

CIN - L65110TN1921PLC001908



Other Terms & Conditions

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.9879568099, 0261 -0261 2368191)

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.

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 SARFEASI Act.

6.To the best of knowledge and information of the authorized Officer, the properties are not subject to any encumbrance.

7.The authorized Officer will not be held responsible for any charge, lien, encumbrances, property tax or any other dues to the Government or anybody in respect of the property/ies under sale.

8.The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per Law.

9.The Authorized 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.

10.The property/properties will not be sold below the reserve price fixed above.

11.The intending bidders should submit photo copy of any one of the proof of identity, ie., Adhaar card, passport, driving license, ration card, Voter ID, PAN Card etc., along with the bid form.

12.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

Tamilnad Mercantile Bank Ltd.

Office Building Complex, Bombay Market,
Surat Main Branch, Surat - 395010, Gujarat

email:-surat@tmbank.in

Phone No.0261- 2368191, 2355803,
2368191, 2311271, 2311272

CIN - L65110TN1921PLC001908



the sale certificate.

13.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.

14.The sale notice is also uploaded/published on website(www.tmb.in)

Note:

1.Bid form for participating in the e-auction is available in the website <https://sarfaesi.auctiontiger.net>

2.Bidders shall hold a valid Digital Signature Certificate issued by competent authority and valid email ID (e-mail ID is absolutely necessary for the intending bidder) with regard to other relevant information and allotment of ID & password.

For participating in the e-auction Contact: M/s E-Procurement Technologies Ltd.

Ahmedabad, Help Line. No:079-68136880/881/837/842, Mobile No. -

09722778828/ 079 35022145/149/182 & Email ID:

praveen.thevar@auctiontiger.net & support@auctiontiger.net

Place: Surat

Date: 16.03.2024

**Authorized Officer
Tamilnad Mercantile Bank Ltd
Surat Branch**