

R.O

TAMILNAD MERCANTILE BANK LIMITED
VASHI BRANCH

(BY RPAD)

Date: 14.02.2024

To		
1	M/s. Vrajlal Hargovind, G-14, APMC Market II, Phase II, Sector-19, Turbhe, Vashi, Navi Mumbai - 400 703.	Borrower Partnership Firm
2	Mr. Jayesh Vrajlal Rami, S/o. Late Vrajlal Hargovind Rami G -14, APMC Market II, Phase II Turbhe, Navi Mumbai-400703 Also at: 5/58, Sevakunj, Kamla Nehru Cross Road No.2, Near Fire Brigade, Kandivali West S.O. Mumbai – 400 067.	Borrower – Partner / Guarantor/ Mortgagor
3	Mr. Bharat Vrajlal Rami, S/o. Late Vrajlal Hargovind Rami G -14, APMC Market II, Phase II Turbhe, Navi Mumbai - 400 703 Also at: 5/58, Sevakunj, Kamla Nehru Cross Road No.2, Near Fire Brigade, Kandivali West S.O. Mumbai – 400 067.	Borrower - Partner/ Guarantor/ Mortgagor

Sale 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) & 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. Vrajlal Hargovind, (through its Partners: (1) Mr. Jayesh Vrajlal Rami, & (2) Mr. Bharat Vrajlal Rami)**, and Guarantors: **(1) Mr. Jayesh Vrajlal Rami, and (2) Mr. Bharat Vrajlal Rami**, that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited Vashi Branch, will be sold on "As is where is", "As is what is", and "Whatever there is" on **18.03.2024** for recovery of Rs.2,48,09,829.93/- (Rupees Two Crore Forty Eight Lakh Nine Thousand Eight Hundred Twenty Nine and Ninety Three paise only) as on 31.01.2024 due to the Tamilnad Mercantile Bank Limited, Vashi Branch, with subsequent interest and expenses. The reserve price will be Rs.4,52,00,000 (Rupees Four Crore Fifty Two Lakh only) and the earnest money deposit will be Rs.45,20,000 (Rupees Forty Five Lakh Twenty Thousand only).

Description of Property:

On equitable mortgage of land / shop cum godown, admeasuring 167.80 Sq.Mts., or thereabouts or ground floor & mezzanine floor of the bulding, situated at Gala no. G-14, APMC Market II, Phase II, Plot no. 2, Sector 19, Vashi, Navi Mumbai – 400703, standing in the names of Mr.Jayesh Vrajlal Rami and Mr.Bharat Vrajlal Rami.



Boundaries:

North: 20 m wide Road	South: Shop No:15
East: Shop No:13	West: Compound Wall

Terms & Conditions

E-Auction Website	https://sarfaesi.auctiontiger.net
Upset Price	Rs.4,52,00,000 (Rupees Four Crore Fifty Two Lakh only)
Date and time of e-auction	18.03.2024 between 3.00 PM and 05.00 PM with auto time extensions of 5 minutes each, till sale is concluded.
Earnest Money Deposit	Rs. 45,20,000 (Rupees Forty Five Lakh Twenty 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 16.03.2024 within 05.00 PM.
Place of Submission of BID Form and EMD	Tamilnad Mercantile Bank Ltd., Vashi Branch Unit No.4, Banking Plaza, APMC Market, Sector -19, Vashi, Navi Mumbai, Maharashtra – 400 705
Bid Multiplier	Rs.10,000 /- (Rupees Ten Thousand Only)

Other Terms & Conditions:

2.The intending bidders may inspect and satisfy themselves about the property and may approach the Branch Manager to inspect the property /documents related to the property between 10.00A.M., and 4.00 P.M., on all working days before the auction date (Ph- 022-27831710, 27839022. Mobile: 9821353159)

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 Authorised Officer, the property is not subject to any encumbrance.

7.The Authorised 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 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.



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, i.e., 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 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 P regard to other relevant information and allotment of ID & password. For participating in the e-auction Contact: 022-27831710, 27839022. Mobile: 9821353159

Place: Vashi
Date: 14.02.2024



Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Vashi Branch)

