

**Tamilnad Mercantile Bank Ltd,  
Ahmedabad Branch  
1B, Wall Street-1, 1<sup>st</sup> Floor, Opp. Orient Club  
Elisbridge, Ahmedabad-380006  
Phone: 079-26441862/26441897  
Email:ahmedabad@tmbank.in  
CIN – L65110TN1921PLC001908**

---

**TAMILNAD MERCANTILE BANK LTD  
Ahmedabad Branch**

**Date :18.08.2023**

**(By Speed Post/RPAD)**

**1.M/s. Shivam Fabrics**

**.....Borrower Concern**

Shop No. 21,Swastik Arcade,  
Above Balaji Transport,  
Isanpur-Narol Road,  
Narol, Ahmedabad.382405  
and  
No.C-320, Sumel Business Park7,  
Sono Ni Chawl, NH 8 Rakhial,  
Above ICICI Bank,Odhav,  
Ahmedabad-380023

**2. Mr.P.Ganesan**

**..... Proprietor/Mortgager**

**S/o.Pandurangan Mudaliyar**  
No.C-320, Sumel Business Park7,  
Sono Ni Chawl, NH 8 Rakhial,  
Above ICICI Bank,Odhav,  
Ahmedabad-**380023**

**3. Mrs.Maheswari Mudaliyar**

**..... Guarantor**

**W/o Mr.P.Ganesan**  
No.C-320, Sumel Business Park7,  
Sono Ni Chawl, NH 8 Rakhial,  
Above ICICI Bank,Odhav,  
**Ahmedabad-380023**

**4. Mrs.Vendaben Mudaliyar**

**..... Guarantor**

**W/o Pandurangan Mudaliyar**  
No.C-320, Sumel Business Park7,  
Sono Ni Chawl, NH 8 Rakhial,  
Above ICICI Bank,Odhav,  
**Ahmedabad-380023**

**Auction 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.

**Tamilnad Mercantile Bank Ltd,  
Ahmedabad Branch  
1B, Wall Street-1, 1<sup>st</sup> Floor, Opp. Orient Club  
Elisbridge, Ahmedabad-380006  
Phone: 079-26441862/26441897  
Email:ahmedabad@tmbank.in  
CIN – L65110TN1921PLC001908**

---

Notice is hereby given to the public in general and in particular to the Borrower **M/s.Shivam Fabrics, Proprietor: Mr.P.Ganesan S/o.Pandurangan Mudaliyar, Guarantor: Mrs.Maheswari Mudaliyar W/o Mr.P.Ganesan and Mrs.Vendaben Mudaliyar , W/o Pandurangan Mudaliyar** that the below described Movable/ immovable properties mortgaged/charged/ hypothecated to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of **Tamilnad Mercantile Bank Limited , Ahmedabad Branch**, will be sold “As is where is”, “As is what is”, and “Whatever there is” on **05.09.2023** for recovery of **Rs.30,61,507.40 (Rupees Thirty Lakhs Sixty One Thousand Five Hundred Seven and Paise Forty only) [Overdraft of Rs.25,69,107/- as on 31.07.2023 and Term Loan of Rs.4,92,400.40 as on 28.07.2023]** due to the **Tamilnad Mercantile Bank Limited, Ahmedabad Branch with subsequent interest and expenses.**

The Reserve Price will be **Rs.36,00,000/- (Rupees Thirty Six Lakhs Only)** and the earnest money deposit will be **Rs.3,60,000/- (Rupees Three Lakhs Sixty Thousand Only)**

<b>Place of Submission of EMD and Auction :</b>	<b>TAMILNAD MERCANTILE BANK LTD.,Sachin Branch Ahmedabad Branch 1B, Wall Street-1, 1<sup>st</sup> Floor, Opp. Orient Club Elisbridge, Ahmedabad-380006 Phone: 079-26441862/26441897</b>
<b>Date and Time of Auction Sale</b>	<b>05.09.2023 at 2.00 P.M</b>
<b>Upset Price</b>	<b>36,00,000/-</b>

#### **Description of the property**

On Equitable mortgage of Flat No. E-404, 4<sup>th</sup> Floor measuring 112.88 sq.mtr (Super buildup area including UDS) at S.No.27/1, F.P.No.36, T.P.S. No.51, Takshshila Mahadev Constrction , Opp.Pavitrakunj Society , Near Hatkeshwar Circle, C.T.M.Amraiwadi, Mouje: Bage- Firdosh, Chadavad, Taluka , Ahmedabad, District: Ahmedabad Standing in the name of Mr.P.Ganesan, S/o.Pandurangan Mudaliyar

#### **Boundaries:**

**North: Flat E - 405**

**South: Flat E - 403**

**East : Passage and Flat E - 401**

**West : Garden**

**Tamilnad Mercantile Bank Ltd,  
Ahmedabad Branch  
1B, Wall Street-1, 1<sup>st</sup> Floor, Opp. Orient Club  
Elisbridge, Ahmedabad-380006  
Phone: 079-26441862/26441897  
Email:ahmedabad@tmbank.in  
CIN – L65110TN1921PLC001908**

---

**Note: The above property is common collateral for the credit limit availed in the name of Mr.P.Ganesan ( A/c No.113700950100030 - Housing Loan Balance O/s is Rs.8.88,586.33 Lakhs as on 07.08.2023) and account is in NPA status.**

**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 05.09.2023 within 1.30 P.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., on all working days before the auction date (Phone No.9925004931, 079-26441897 )

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.

**Tamilnad Mercantile Bank Ltd,  
Ahmedabad Branch  
1B, Wall Street-1, 1<sup>st</sup> Floor, Opp. Orient Club  
Elisbridge, Ahmedabad-380006  
Phone: 079-26441862/26441897  
Email: [ahmedabad@tmbank.in](mailto:ahmedabad@tmbank.in)  
CIN – L65110TN1921PLC001908**

---

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, i.e., 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](http://www.tmb.in))

**Place: Ahmedabad**

Date: 18.08.2023

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