

Tamilnad Mercantile Bank Ltd.,
Ring Road, Surat 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 – L65110TN1921PLC001908

NOTICE FOR SALE

TAMILNAD MERCANTILE BANK LTD
RING ROAD, SURAT BRANCH

Date :29-04-2026

(By Speed Post With Registration)

To

M/s.Shiv Fashion, Proprietor : Mr.Patel Nitinbhai Shamjibhai, S/o.Mr.Shamjibhai Devsibhai Patel, Plot No.648, 3 rd Floor, New GIDC, Katargam, Surat-395 004. Mobile: 9714658465.	Borrower
Mr.Patel Nitinbhai Shamjibhai, S/o.Mr.Shamjibhai Devsibhai Patel, No: 30, Archana Society, Beside Vijayraj Society, Near Tarun Kund, Singapore Char Rasta, Surat City, Surat- 395 004. Mobile : 9714658465 And	Proprietor/Mortgagor
<u>Additional Address:</u> No: 1103, Blue Candle, Industrial Area, Siganpor, Surat-395004 Mobile-9714658465	
Mrs.Patel Varshaben Nitinbhai, W/o.Mr.Patel Nitinbhai Shamjibhai, No: 30, Archana Society, Beside Vijayraj Society, Near Tarun Kund, Singapore Char Rasta, Surat City, Surat- 395 004. Mobile : 9714658465.	Guarantor
<u>Additional Address:</u> No: 1103, Blue Candle, Industrial Area, Siganpor, Surat-395004. Mobile-9714658465	
Mr.Hardik Vinodbhai Ghelani, S/o.Mr.Vinodbhai Shamjibhai Ghelani, No: C-701, Tapi Enclave, Bharti Mata Road, Near Cayseway Road, Surat City, Surat-395004. Mobile:9033738353	Guarantor

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

uction Sale Notice for Sale of Immovable Assets mortgaged / charged to the Bank
der the Securitization and Reconstruction of Financial Assets and Enforcement of
curity Interest Act, 2002 read with provisio to Rule 8 (6) and 9 (1) of the Security
rest (Enforcement) Rules, 2002.



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Notice is hereby given to the public in general and in particular to **the Borrower M/s.Shiv Fashion, Proprietor cum Mortgagor Mr.Patel Nitinbhai Shamjibhai, S/o.Mr.Shamjibhai Devsibhai Patel and Guarantors Mrs.Patel Varshaben Nitinbhai, W/o.Mr.Patel Nitinbhai Shamjibhai and Mr.Hardik Vinodbhai Ghelani, S/o.Mr.Vinodbhai Shamjibhai Ghelani** that the below described immovable properties mortgaged to the Secured Creditor, the Physical possession of which has been taken by the Authorized Officer of **Tamilnad Mercantile Bank Limited, Ring Road, Surat Branch**, will be sold on **“As is where is”, “As is what is”, and “Whatever there is”** on **15-05-2026** for recovery of **Rs.1,89,92,545.94 (Rupees One Crore Eighty Nine Lakh Ninety Two Thousand Five Hundred Forty Five and Ninety Four Paise Only)** {i.e. **Overdraft of Rs.1,80,30,674.01 and expenses of Rs.9,61,871.93**} as on **31-03-2026** due to the Tamilnad Mercantile Bank Limited, Ring Road, Surat Branch with subsequent interest and expenses.

The Reserve Price for **Property 1** will be **Rs.68,67,000/-** (Rupees Sixty Eight Lakh and Sixty Seven Thousand Only) and the earnest money deposit will be **Rs.6,86,700/-** (Rupees Six Lakh Eighty Six Thousand and Seven Hundred Only).

The Reserve Price for **Property 2** will be **Rs.52,21,000/-** (Rupees Fifty Two Lakh and Twenty One Thousand Only) and the earnest money deposit will be **Rs.5,22,100/-** (Rupees Five Lakh Twenty Two Thousand and One Hundred Only).

Place of Submission of EMD and Auction :	Tamilnad Mercantile Bank Ltd., Plot No.25/C, 25/D & 25/E, Ground Floor, Animesh House, Kinnary Cinemas, Ring Road, Surat – 395002, Gujarat.
Date and Time of Auction Sale	15-05-2026 11.30 AM for Property 1 12.00 PM for Property 2
Upset Price	Property 1 - Rs.68,67,000/- (Rupees Sixty Eight Lakh and Sixty Seven Thousand Only) Property 2 - Rs.52,21,000/- (Rupees Fifty Two Lakh and Twenty One Thousand Only)

Description of the Properties:

1) Equitable Mortgage of Undivided proportionate share in land to the extent of 2209.53 sq.mt and commercial building situated at **“RAJSHREE SHOPPERS” Building – A, Office No 01 to 09, total Built up Area 2215.17 sq.ft (205.87 sq.mt), Carpet Area admeasuring 1994.64 sq.ft (185.37 sq.mt), Fourth floor, situated on Revenue Survey No.57 and 62/1, Block No. 66/A/181, 66/A/182, 66/A/183, 66/A/184, 66/A/185, 66/A/186, 66/A/187, 66/A/188, 66/A/189, 66/A/190, 66/A/191, 66/A/192, 66/A/193 and 66/A/194, TPS No 30 (Vankala – Okha-Vihel), OPF No.38/B Paikee, Sub Plot No 181 to 194 & 196, At. Vankala, Tal. Choryasi, Dist. Surat in the name of Mr.Patel Nitinbhai Shamjibhai, S/o.Mr.Shamjibhai Devsibhai Patel.**



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Boundaries:

North by	Anjali Enclave	East by	Rajshree Shoppers building-B
South by	Vaishnav devi Heights	West by	Samruddhi Building

2) Equitable Mortgage of Undivided proportionate share in land to the extent of 2209.53 sq.mt and commercial building situated at "RAJSHREE SHOPPERS" Building – A, Office No 10 to 15, total Built up Area 1684.04 sq.ft (156.51 sq.mt), Carpet Area admeasuring 1504.90 sq.ft (139.86 sq.mt), Fourth floor, situated on Revenue Survey No. 57 and 62/1, Block No. 66/A/181, 66/A/182, 66/A/183, 66/A/184, 66/A/185, 66/A/186, 66/A/187, 66/A/188, 66/A/189, 66/A/190, 66/A/191, 66/A/192, 66/A/193 and 66/A/194, TPS No 30 (Vankala – Okha-Vihel), OPF No. 38/B Paikar, Sub Plot No 181 to 194 & 196, At. Vankala, Tal. Choryasi, Dist. Surat in the name of Mr.Patel Nitinbhai Shamjibhai, S/o.Mr.Shamjibhai Devsibhai Patel.

Boundaries:

North by	Anjali Enclave	East by	Rajshree Shoppers building-B
South by	Vaishnav devi Heights	West by	Samruddhi Building

Note:The above collateral securities are also common collateral security for the Credit Limits bearing A/c No. 192700050900904 availed in the name of **M/s. Swami Enterprise** total outstanding as on 31-03-2026 **Rs.1,88,05,639.37** including expenses and bearing A/c Number 192700050900905 availed in the name of **M/s. Prayosha Art** total outstanding as on 31-03-2026 is **Rs.1,88,58,983.49** including expenses. The said accounts were classified as NPA on 21-05-2021 and action under SARFAESI Act has been taken.

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 **15-05-2026 within 11.00 AM.**

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, 9150038027, 0261- 2367600).

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 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 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.



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- 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 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.
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., Aadhaar 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% (in case of invalid PAN, the applicable TDS -20%) 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 (Rs.50.00 Lakh and above property).
13. The sale notice is also uploaded/published on website (www.tmb.bank.in).

Place: Surat.
Date: 29-04-2026

Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
Ring Road, Surat Branch.

