

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 :14-08-2026

(By Speed Post With Registration)

To,

M/s.Shree Mahagauri Metallica, Proprietor: Mr.Vaishnav Nathudas Laxmandas, S/o.Mr.Laxmandas H Vaishnav, Plot No.20, 2 nd Floor, Sai Leela Industrial Society, B/H.Udhna Bus Depot, Udhna, Surat - 395010. Mobile – 6355210251	Borrower
Mr.Vaishnav Nathudas Laxmandas, S/o.Mr.Laxmandas H Vaishnav, No:G/301, Shree Residency, Mansarovar Society, Godadara, Surat - 395010. Mobile – 9825762146	Proprietor/Mortgagor
Mr.Bherudan S Parakh, S/o.Mr.Sampatmal Parakh, Flat No. D-602,6 th Floor of Rushi Vihar Township, D-Building, Parvat Road, Surat -395010. Mobile - 9978618534	Guarantor
Mr.Ramnarayan Ambalal Tailor, S/o.Mr.Ambalal Tailor, No.A/304, Shree Vandan Residency, Deladava, Chorasi, Surat - 395010. Mobile - 9638580111	Guarantor

SALE 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 provisio to Rule 8 (6) and 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.Shree Mahagauri Metallica, Proprietor cum Mortgagor Mr.Vaishnav Nathudas Laxmandas, S/o.Mr.Laxmandas H Vaishnav and Guarantors Mr.Bherudan S Parakh, S/o.Mr.Sampatmal Parakh and Mr.Ramnarayan Ambalal Tailor, S/o.Mr.Ambalal Tailor** that the below described immovable properties mortgaged/charged 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 **03-09-2026** for recovery of **Rs.2,67,32,555.41 (Rupees Two Crore Sixty Seven Lakh Thirty Two Thousand Five Hundred Fifty Five and Forty One Paise Only) {i.e. Rs.2,29,42,383.44 in Cash Credit + Rs.31,41,635.26 in Term Loan and expenses of Rs.6,48,536.71}** as on **31-07-2026** due to the **Tamilnad Mercantile Bank Limited, Ring Road, Surat Branch** with subsequent interest and expenses.

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The **Reserve Price** for **Property No.1** will be **Rs.36,79,000/-** (Rupees Thirty Six Lakh and Seventy Nine Thousand Only) and the **earnest money deposit** will be **Rs.3,67,900/-** (Rupees Three Lakh Sixty Seven Thousand and Nine Hundred Only).

The **Reserve Price** for **Property No.2** will be **Rs.37,80,000/-** (Rupees Thirty Seven Lakh and Eighty Thousand Only) and the **earnest money deposit** will be **Rs.3,78,000/-** (Rupees Three Lakh and Seventy Eight Thousand 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	03-09-2026 at 12.30 PM for Property No.1 01.00 PM for Property No.2
Upset Price	Property No.1 - Rs.36,79,000/- (Rupees Thirty Six Lakh and Seventy Nine Thousand Only) Property No.2 - Rs.37,80,000/- (Rupees Thirty Seven Lakh and Eighty Thousand Only)

Description of the Properties:

1) Undivided proportionate share in land and commercial building constructed to the extent of 25.33 Sq.m or 272.50 Sq.ft carpet area and 27.11 sq.m or 291.70 sq.ft Buildup area and 50.65 Sq.m or 545.00 sq.ft super buildup area with 6.84 sq.m share in land bearing situated at Shop No.G-40, Ground Floor of International Fashion Market, R.S.No.580/1, 592/1, 593, 595, Block No.631, 671/B, T.P.S.No.12(Puna), F.P.No.24/1 & 45/2, Punagam Road, Punagam, Surat standing in the name of Mr.Vaishnav Nathudas Laxmandas.

Boundaries:

North	Passage and Open Space	East	Passage and Shop No.G-41
South	O.T.S	West	Shop No.G-39

2) Undivided proportionate share in land and commercial building constructed to the extent of 26.02 sq.m or 280.00 sq.ft carpet area and 27.84 sq.m or 299.56 sq.ft Buildup area and 52.04 sq.m or 560.00 sq.ft super buildup area with 7.03 sq.m share in land bearing situated at Shop No.G-41, Ground Floor of International Fashion Market, R.S.No.580/1, 592/1, 593, 595, Block No.631, 671/B, T.P.S.No.12(Puna), F.P.No.24/1 & 45/2, Punagam Road, Punagam, Surat standing in the name of Mr.Vaishnav Nathudas Laxmandas.

Boundaries:

North	Shop No.G-42	East	Margin
South	Stair Case	West	Passage

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 **03-09-2026 within 12.00 PM.**

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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 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 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 proofs 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% 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: 14-08-2026

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

Regd. Office 57, V.E. Road, Thoothukudi - 628 002
CIN : L65110TN1921PLC001908