

Tamilnad Mercantile Bank Ltd
Indore Branch,
2/1, South Tukoganj, Street No.3,
Manav Trade Centre,
Indore – 452 001,
Madhya Pradesh State.
Ph- +91-88899 11251; 0731-2525731
email- indore@tmb.bank.in



TAMILNAD MERCANTILE BANK LTD, INDORE BRANCH

01.08.2026
(By RPAD)

To

1. M/s Suraj Garments (through its proprietor Mr. Surajmal Panwar) No. 6/6, Krishna Deep Market, Imli Bazar, Indore – 452 001.	Borrower
2. Mr. Surajmal Panwar 50-KHA, Mahatma Gandhi Marg 1, Jail Road – 1, Near Ganesh Mandir, Indore – 452 001 And also address at Resident of House No. 1, A/2 (East & West Part) Jail Road Gali, Indore, Madhya Pradesh - 452007	Proprietor of M/s Suraj Garments and Borrower for Term Loan account in the name of Mr. Surajmal Panwar, Mrs.Radha, Mr. Ashish Panwar and Mr.Amit Kumar Panwar
3. Mrs. Radha Surajmal Panwar, 50-KHA, Mahatma Gandhi Marg 1, Jail Road – 1, Near Ganesh Mandir, Indore – 452 001 And also address at Resident of House No. 1, A/2 (East & West Part) Jail Road Gali, Indore, Madhya Pradesh - 452007	Guarantor of M/s Suraj Garments and Borrower/ Co-applicant for Term Loan account in the name of Mr. Surajmal Panwar, Mrs. Radha , Mr. Ashish Panwar and Mr. Amit Kumar Panwar
4. Mr. Ashish Panwar 50, Devi Ahilya Marg, Jail Road, Near Shiv Mandir, Indore Nagar, Indore – 452 007. And also address at Resident of House No. 1, A/2 (East & West Part) Jail Road Gali, Indore, Madhya Pradesh - 452007	Guarantor of M/s Suraj Garments and Borrower/ Co-applicant for Term Loan account in the name of Mr. Surajmal Panwar, Mrs. Radha , Mr. Ashish Panwar and Mr. Amit Kumar Panwar
5. Mr. Amit Kumar Panwar 50-KHA, Mahatma Gandhi Marg 1, Jail Road – 1, Near Ganesh Mandir, Indore – 452 001. And also address at Resident of House No. 1, A/2 (East & West Part) Jail Road Gali, Indore, Madhya Pradesh - 452007	Guarantor of M/s Suraj Garments and Borrower/ Co-applicant for Term Loan account in the name of Mr. Surajmal Panwar, Mrs. Radha, Mr. Ashish Panwar and Mr. Amit Kumar Panwar

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/ Mortgagor, Mr. Surajmal Panwar S/o Mr. Hiralal Panwar, Proprietor: M/s Suraj Garments and**

the Guarantors/ Mortgagors 1. Mrs. Radha W/o Mr. Surajmal Panwar, 2. Mr. Ashish Panwar, S/o Mr. Surajmal Panwar, & 3. Mr. Amit Kumar Panwar S/o Mr. Surajmal Panwar and Borrowers/Mortgagors 1. Mr. Surajmal Panwar, 2. Mrs. Radha, 3. Mr. Ashish Panwar & 4. Mr. Amit Kumar Panwar that the below described immovable properties mortgaged/charged to the Secured Creditor, **the constructive possession** of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Indore Branch, (Secured Creditor), will be sold on **“As is where is”, “As is what is”, and “Whatever there is” on 27.08.2026, for recovery of ₹5,58,23,091.21 (Rupees Five Crore fifty eight Lakhs Twenty three Thousand ninty one and paise twenty one only) {i.e., Rs.4,52,65,471.50/- as on 30-06-2026 Cash Credit and 2 Nos. of GECL Term Loan accounts in the name of M/s Suraj Garments and Rs. 81,91,667.41 as on 30-06-2026 and Expenses** in the term Loan account in the name of **Mr. Surajmal Panwar, Mrs. Radha, Mr. Ashish Panwar and Mr. Amit Kumar Panwar}** due to **Tamilnad Mercantile Bank Limited, Indore Branch** (Secured Creditor) with subsequent interest and incurred/expenses.

The Reserve Price will be Rs.4,08,00,000/- (Rupees Four Crore Eight Lakhs only) and the earnest money deposit will be Rs.40,80,000/- (Rupees Forty Lakhs Eighty Thousand only).

Description of the Property

All that the part and parcel of the free hold residential land and building, Land to the extent 1179.75 sq.ft at House No.1, A/2 (East & West Part), Jail Road Gali, Indore and house building constructed there at to the extent of (GF-665 sq.ft, FF- 665 sq.ft, SF-665 sq.ft) totally to the extent of 1995 sq.ft (as per approved) & 5426 sq.ft (as per actual) standing **in the name of Mr. Surajmal Panwar, Smt. Radha Surajmal Panwar, Mr. Amit Panwar and Mr. Ashish Panwar is being bounded by**

Boundaries:-

North : Government Road Gali No. 2

South : Sweeper Lane

East : House Municipal No. 1/B Gali No. 2 Jail Road Indore owned by Shri Bapat.

West : Remaining part of same Municipal No. 1A/2 owned by Shri Aryawart.

Note:- Above mentioned schedule property is the Common Collateral property for Cash Credit loan availed by M/s Suraj Garments and Term Loan availed by Mr. Surajmal Panwar, Mrs. Radha Surajmal Panwar, Mr. Amit Panwar and Mr. Ashish Panwar.

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Terms & Conditions

1.

E-Auction Website	https://sarfaesi.auctiontiger.net
Upset Price	Rs.4,08,00,000/- (Rupees Four Crore Eight Lakhs only)
Date and time of e-auction	27.08.2026 between 03:00 to 04:00 PM with auto time extensions of 5 minutes each, till sale is concluded.
Earnest Money Deposit	Rs.40,80,000/- (Rupees Forty Lakhs Eighty Thousand only).
Last date for submission of Bid Form with EMD	Bid form along with Demand Draft in favour of Tamilnad Mercantile Bank Ltd, Indore Branch should be submitted on or before 25.08.2026 within 05:00 PM.
Place of Submission of BID Form and EMD	Authorised Officer, Tamilnad Mercantile Bank Ltd., Indore Branch, 2/1, South Tukoganj, Street No.3, Manav Trade Centre, Indore – 452 001, Madhya Pradesh State.
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 Indore 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 (Mobile No. 8889911251 Land Line 0731-2525731)
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 properties are not subject to any encumbrance.

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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, 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 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.bank.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 Page | 48 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: 079-40230825 | 826 | 827 | 813 | 814 | 815 | 816 | 817 | 818 | 819/800).

**Authorised Officer
C.Gopalraj (P A No.1046)
Tamilnad Mercantile Bank Ltd
[For Indore Branch]**

Place: Indore

Date : 01-08-2026