

**TAMILNAD MERCANTILE BANK LTD**  
**LUDHIANA BRANCH**  
New United Engg. Works Building,  
B-XV-89, G.T.Road, Miller Ganj,  
Near Vishwakarma Chowk.  
Ludhiana – 141 003, Punjab State.  
**CIN NO : U65110TN1921PLC001908**

05.03.2019

To

Sl.No	Borrowers	Guarantors
1	<b>a). M/s.M.S.International,</b> Main Road, Jain Colony, Rahon Road, Ludhiana. Punjab – 141 001.	<b>a). Mr.Pawan Kumar Sharma,</b> S/o.Dharan Pal Sharma, No.237, Barewal Road, Aggar Nagar Enclave, Ludhiana, Punjab – 141 002.
	<b>b). Mrs.Usha Kiran Sharma,</b> W/o.Pawan Kumar Sharma, Proprietrix of M.S.International, No.237, Barewal Road, Aggar Nagar Enclave, Ludhiana, Punjab – 141 002.	<b>b). Mr.Anil Kumar Sharma,</b> S/o. Pawan Kumar Sharma, No.237, Barewal Road, Aggar Nagar Enclave, Ludhiana, Punjab – 141 002.
2	<b>a). M/s.A.P.Steels,</b> Main Road, Jain Colony, Rahon Road, Ludhiana. Punjab – 141 001.	<b>a). Mr.Pawan Kumar Sharma,</b> S/o.Dharan Pal Sharma, No.237, Barewal Road, Aggar Nagar Enclave,Ludhiana, Punjab – 141 002.
	<b>b). Mr.Anil Kumar Sharma,</b> S/o.Pawan Kumar Sharma, Prop. of A.P.Steels, No.237, Barewal Road, Aggar Nagar Enclave, Ludhiana, Punjab – 141 002.	<b>b). Mrs. Usha Kiran Sharma,</b> W/o. Pawan Kumar Sharma, No.237, Barewal Road, Aggar Nagar Enclave, Ludhiana, Punjab – 141 002.

**SALE OF IMMOVABLE ASSETS MORTGAGED/CHARGED TO THE BANK UNDER THE SARFAESI ACT{ R/W RULE 8(6) AND 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES}**

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property/ies mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Ludhiana Branch, (Secured Creditor), will be sold on “As is where is”, “As is what is”, and “Whatever there is” on 20.03.2019, for recovery of ₹ 3,97,70,779.84 (For M/s.M.S.International ₹ 2,00,11,635.47 and M/s.A.P.Steels ₹ 1,97,59,144.37) due to Tamilnad Mercantile Bank Limited, Ludhiana Branch (Secured Creditor) from **M/s.M.S.International** (Proprietrix: Mrs.Usha Kiran Sharma) and **M/s.A.P.Steels** (Proprietrix: Mr.Anil Kumar Sharma) .The Reserve Price will be ₹ **62,36,000/- for Property-1** and ₹ **99,00,000/- for Property-2** and the earnest money deposit will be ₹ 6,23,600/- for property-1 and ₹ 9,90,000/- for property-2 respectively.

## DETAILS OF AUCTION

The under mentioned properties will be sold by public auction on 20.03.2019 for recovery of a sum of ₹ 3,97,70,779.84 (Rupees Three Crores Ninety Seven Lakhs Seventy Thousand Seven Hundred Seventy Nine and Paise Eighty Four Only) Plus future interest and costs payable by the above party as on 28.02.2019.

Place of Auction	<b>TAMILNAD MERCANTILE BANK LTD LUDHIANA BRANCH</b> New United Engg. Works Building, B-XV-89, G.T.Road, Miller Ganj, Near Vishwakarma Chowk. Ludhiana – 141 003, Punjab State.
Date and Time of Auction Sale	<b>On 20.03.2019 at 3.00 PM.</b>
Complete Description of the immovable property to be sold including name of the owner	1. On equitable mortgage of Land and Building (Residential) to the extent of 172 sq.yrds at khasra No.933/8, KhataNo.744/956, H.No.237-A, Aggar Nagar Enclave, Barewal Awana, Near ferozepur road, Ludhiana standing in the name of Mr.Pawan Sharma.  2.On equitable mortgage of Land and Building (Commercial) to the extent of 292 sq.yrds at Khasra No.352-353-356-357-358-846/354 Khata No.648/706-649-707-734/841/842 H.No.166,Rahon Road,Jain Colony, Ludhiana standing in the name of Mr.Anil Sharma S/o.Pawan Sharma
Reserve Price	<b>Property No.1 - ₹ 62,36,000/- Property No.2 - ₹ 99,00,000/-</b>

## TERMS & CONDITIONS

1.The intending bidders should pay ten Percent(10%) of the reserve price of the property as Earnest Money Deposit (EMD) by means of a “Demand Draft” drawn in favour of “Tamilnad Mercantile Bank Ltd.,” payable at Ludhiana Branch on or before 20.03.2019 within 3.00 P.M

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 10.00 A.M., and 4.00 P.M., before the auction date ( Mobile No.9417294741 Land Line 0161-2544741, 0161-2547586 )

3.The successful bidder shall have to deposit Twenty Five Percent(25%) of the Bid Amount (less EMD) immediately on the same day or not later than next working day, as the case may be, 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.

4.The successful bidder shall deposit the balance seventy five percent (75%) of the bid amount within 15 days 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 property is not subject to any encumbrance. The property is being sold with all existing and future encumbrance unknown to the Bank. The Intending bidders are also advised to make their own independent inquiries regarding the encumbrances/claims/rights/dues/affecting the property prior to submitting their bid.

7.The Authorized Officer/Secured Creditor 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 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 Authorized Officer has absolute right to accept/reject/postpone or cancel the sale without assigning any reason, whatsoever.

10.The property will not be sold below the reserve price fixed above.

11.The property is auctioned in “as is where is and as is what is basis and whatever there is” condition.

12. The Authorized officer has taken symbolic possession of the immovable property described above, which alone can be passed on to the auction purchaser.

13.The intending bidders should bring any one of the proof of identity, ie., Passport, Driving License, **Aadhaar Card**, Voter ID, PAN Card etc., at the time of participating the bid.

14.The Sale Certificate shall be issued in the name of the purchaser/successful bidder if the terms of the payment have been complied with and will not be issued in 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.

15.The sale shall be subject to rules/conditions/prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The intending bidders are advised to properly read the Sale Notice and its terms and conditions.

16,The borrower’s attention is invited to the provision of Sub-Section(8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.

17.The Sale Notice is also uploaded/published in our Bank website [www.tmb.in](http://www.tmb.in).

18. Successful bidder/purchaser will deduct TDS@1% on sale proceeds as per Sec.194 IA of the Income Tax Act, 1961 & deposit the same by furnishing the Challan in Form 26QB and submit the original receipt of TDS Certificate to Bank.

Authorised Officer  
Tamilnad Mercantile Bank Ltd  
[For Ludhiana Branch]

Place: Ludhiana  
Date :05.03.2019