

MUMBAI SION BRANCH
Plot No 43,
Vandana Scheme No 6,
Road No 25, Sion West,
Mumbai 400 022.
022-24070136, 022-24074189
CIN NO : U65110TN1921PLC001908

21.02.2019

To

Borrowers:

1. M/s.Shrikrishna Electronics
Prop. Mr.Manoj Jivacch Mandal
Shop No. A-6, Chandrakant Niwas,
90 Feet Road, Dharavi,
Mumbai- 400 017.

2. Mr.Manoj Jivacch Mandal
Prop. M/s.Shrikrishna Electronics
Shop No. A-6, Chandrakant Niwas,
90 Feet Road, Dharavi,
Mumbai- 400 017.

Guarantor:

3. Mrs.Geeta Manoj Mandal,
W/o.Mr.Manoj Jivacch Mandal
D-Wing, Flat No.304,
Sai Akrut Co-operative Housing Society,
90 ft Road, Near Khambdev Temple,
Dharavi, Mumbai - 400017

**SALE OF IMMOVABLE ASSETS MORTGAGED/CHARGED TO THE BANK UNDER
THE SARFAESI ACT{ RW 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 mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited Sion Branch, (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is" on 15.03.2019, for recovery of Rs.5187911.68 due to Tamilnad Mercantile Bank Limited



Sion Branch (Secured Creditor) from **M/s.Shrikrishna Electronics (Prop. Mr.Manoj Jivacch Mandal)** and **Mrs.Geeta Manoj Mandal**. The Reserve Price will be Rs.15,41,000/- and the earnest money deposit will be Rs 1,54,100/-.

DETAILS OF AUCTION

The under mentioned property will be sold by public auction on 15.03.2019 for recovery of a sum of Rs 51,87,911.68/- (Rupees Fifty One Thousand Eighty Seven Thousand Nine Hundred Eleven and sixty eight paise only) Plus future interest and costs payable by the above party as on 31.01.2019.

Place of Auction	TAMILNAD MERCANTILE BANK LTD Sion Branch Plot No.43, Vandana Scheme 6. Road No.25, Sion Circle (W), Mumbai – 400 022.
Date and Time of Auction Sale	15.03.2019 at 3.00 PM.
Complete Description of the immovable property to be sold including name of the owner	“Residential Flat No.303, 3rd floor, ad-measuring 372 Sq.ft (Carpet Area), Shri Siddhivinayak Apartment, Plot No.152/6 & 152/7, Survey No.10/5.10/7.10/8, 11/0 Survey No.12/0 & 13/1 of village Dervali, Panvel Taluk, Raigad Dist – 410 206, standing in the name of Mrs.Geeta Manoj Mandal & Mr.Manoj Jivacch Mandal”
Reserve Price	Rs.15,41,000/-

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 Mumbai – Sion Branch on or before 15.03.2019 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.98219 44992 Land Line (022) 2407 0189, 2407 0136).

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, 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 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.

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 provisions 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 on website(www.tmb.in)

Place:Sion

Date:21.02.2019


Authorised Officer
Tamilnad Mercantile Bank Ltd
Sion Branch