

COVERING LETTER TO SALE NOTICE

Ref: CHATIGALI SOLAPUR:BHUSHAN:2021

Date: 08/03/2021

To,

M/S. BHUSHAN INDUSTRIES PLOT NO. A 34, CHINCHOLI, MIDC, NORTH SOLAPUR SOLAPUR.	SHIVRAJ SHARPBHUSHAN SHILWANT (PROP) 54/B, BLOCK NO. 304 HAMKER NAGAR, BHAVANIPETH SOLAPUR
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Dear Sir/Madam,

Sub:Notice under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.


As you are aware, I on behalf of Canara Bank, **CHATIGALI SOLAPUR** branch have taken Possession (Symbolic) of the assets described in Schedule of Sale Notice annexed hereto in terms of **Section 13(4)** of the subject Act in connection with outstanding dues payable by you to our **CHATIGALI SOLAPUR Branch of Canara Bank.**

The undersigned proposes to sell the assets more fully described in the Schedule of **Sale Notice.**

Hence, in terms of the provisions of the subject Act and Rules made thereunder, I am herewith sending the Sale Notice containing terms and conditions of the sale.

This is without prejudice to any other rights available to the Bank under the subject Act/ or any other law in force.

Yours faithfully,


Authorised Officer,
Canara Bank

Enclosure – Sale Notice



चाटीगली शाखा सोलापुर
680, चाटी गली
पश्चिम मंगलवार पेठ
सोलापुर - 413002

Chattigalli Branch (0310)
680, Chati Galli
West Mangalwar Peth,
Solapur - 413002

फोन / Phone: 0217 – 2327750 / 2323529
ईमेल / E-mail : cb0310@canarabank.com
वेबसाइट /Website : www.canarabank.com
IFSC : CNRB0000310 | MICR : 413015002

Ref: CHATIGALI SOLAPUR:BHUSHAN:2021
SALE NOTICE

Date:08.03.2021

E-Auction Sale Notice for Sale of Immovable Properties under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8 (6)& 9 of the Security Interest (Enforcement) Rules, 2002

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 to the Secured Creditor, **Possession (Symbolic)** of which has been taken by the Authorised Officer of Canara Bank **CHATIGALI SOLAPUR** branch, will be sold on "As is where is", "As is what is", and "Whatever there is" on **26.03.2021**, for recovery of **Rs.1,05,23,595/- (Rupees.One Crore Five Lakh Twenty Three Thousand Five Hundred And Nintyfive Only)**, (as per demand notice dated **09/09/2019** plus interest and other expenses there on) due to the **CHATIGALI SOLAPUR** branch of Canara Bank from **M/S. BHUSHAN INDUSTRIES PROP:SHIVRAJ SHARPBHUSHAN SHILWANT**.

The Reserve price of the Property will be **Rs.47,13,250.00/- (Rupees Forty Seven Lakhs Thirteen Thousand Two Hundred Fifty Only)** and the earnest money deposit for the property will be **Rs.4,71,325/- (Rupees Four Lakhs Seventy One Thousand Three Hundred Twenty Five Only)** The Earnest Money Deposit shall be deposited on or before **24.03.2021(5:00PM)**.

Details and full description of the immovable property

EMT of Land situated at A 34,MIDC,Chincholi,Solapur extent of 2250 Sq mts and proposed construction of factory building there on with total build up area of 3600.00 Sq ft

East : Plot No.A - 35
West : MIDC road
South : MIDC road
North : Plot No.A - 53

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website (www.canarabank.com) or may contact Manager, CHATIGALI SOLAPUR Branch, CanaraBank,PhNo:0217 2327750, 2323529 Mobile No: 7536817207 and e-mailed. cb0310@canarabank.comduring office hours on any working day.

Date: 08/03/2021
Place: SOLAPUR

Authorised Officer
CANARA BANK



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DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 08/03/2021

1.Name and Address of the Secured Creditor: Canara Bank, CHATIGALI SOLAPUR Branch, Maharashtra-413002.

2. Name and Address of the Borrower(s)/ Guarantor(s):

M/S. BHUSHAN INDUSTRIES PLOT NO. A 34, CHINCHOLI, MIDC, NORTH SOLAPUR SOLAPUR.	SHIVRAJ SHARPBHUSHAN SHILWANT (PROP) 54/B, BLOCK NO. 304 HAMKER NAGAR, BHAVANIPETH SOLAPUR
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3. Total liabilities as per demand notice dated 9/09/2019 Rs.1,05,23,595/- (Rupees.One Crore Five Lakh Twenty Three Thousand Five Hundred And Nintyfive Only).(Plus interest and other expenses there on)

4. (a) Mode of Auction : E-Auction

(b) Details of Auction service provider: M/s CANBANK COMPUTER SERVICES LTD.,
No. 218, J P Royale, 1st Floor, Sampige Road, Malleswaram, email id – eauction@ccsl.co.in, Contact Person – Mr. Sathiathan K M / Mr. Ramesh T H, Contact Number – 9480691777 / 8880531165 / 080-23469661 / 62 / 64 / 65

(c) Date & Time of Auction:Date: 26.03.2021; Time:03:00PM – 04:00PM

(With unlimited extension of 5 minutes duration each till the conclusion of the sale)

(d) Portal of e-Auction:www.indianbankseauction.com

5. Reserve Price Rs.47,13,250.00/- (Rupees Forty Seven Lakhs Thirteen Thousand Two Hundred Fifty Only)

6. EMD Amount: Rs.4,71,325/- (Rupees Four Lakhs Seventy One Thousand Three Hundred Twenty Five Only)

7. Other terms and conditions:

- Auction/bidding shall be only through “Online Electronic Bidding” through the website <https://www.indianbankseauction.com>. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
- The property can be inspected, with Prior Appointment with Authorised Officer, on all working days during office hours **from 11:00 am to 05:00 pm.**
- The property will be sold for the price which is more than the Reserve Price and the participating bidders may improve their offer further during auction process.

- d. EMD amount to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, CHATIGALI SOLAPUR Branch OR shall be deposited through RTGS/NEFT/FundTransfer to credit of account of CanaraBank CHATIGALI SOLAPUR Branch, A/c No 0310296000001 IFSC Code: CNRB0000310 on or before 24/03/2021,05:00 PM.
- e. After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 24/03/2021 05:00PM, to Canara Bank, CHATIGALI SOLAPUR branch, by hand or by email.
- i) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
- ii) Photocopies of PAN Card, ID Proof and Address proof. However, successful bidder would have to produce these documents in original to the Bank at the time of making payment of balance amount of 25% of bid amount.
- iii) Bidders Name. Contact No. address, E-Mail Id.
- iv) Bidder's A/c details for online refund of EMD.
- f) The intending bidders should register their names at portal <https://www.indianbankseuction.com> and get their User ID and password free of cost. Prospective bidder may avail online training on E- auction from the service provider M/s CANBANK COMPUTER SERVICES LTD., No. 218, J P Royale, 1st Floor, Sampige Road, Malleswaram, email id – eauction@ccsl.co.in, Contact Person – Mr. Sathiathan K M / Mr. Ramesh T H, Contact Number – 9480691777 / 8880531165 / 080-23469661 / 62 / 64 / 65.
- g) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- h) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs. 10,000/- . The bidder who submits the highest bid (above the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- i) The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on declaring him/her as the successful bidder and the balance within 15 days from the date of confirmation of sale by the secured creditor. If the successful bidder fails to pay the sale price, the deposit made by him shall be forfeited by the Authorised Officer without any notice and property shall forthwith be put up for sale again.
- j) For sale proceeds of Rs. 50.00 lakhs (Rupees Fifty Lakhs) and above, the successful bidder will have to deduct TDS at the rate 1% on the Sale proceeds and submit the original receipt of TDS certificate to the Bank.

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k) All charges for conveyance, stamp duty/GST and registration TDS, tax, dues of Local self Govt. (property tax, water sewerage, electricity bills, transfer fees) etc., if any due against the property shall be borne by the successful bidder only.

l) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.

m) In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach concerned Circle office or CHATIGALI SOLAPUR branch who, as a facilitating centre, shall make necessary arrangements.

n) For further details contact **Manager, Canara Bank, CHATIGALI SOLAPUR Branch** Ph. No. PH:0217 2327750 2323529; Mobile No: 7536817207; e-mail id cb0310@canarabank.com OR the service provider M/s CANBANK COMPUTER SERVICES LTD., No. 218, J P Royale, 1st Floor, Sampige Road, Malleswaram, email id – eauction@ccsl.co.in, **Contact Person – Mr. Sathiathan K M / Mr. Ramesh T H**, Contact Number – 9480691777 / 8880531165 / 080-23469661 / 62 / 64 / 65.

SPECIAL INSTRUCTION/CAUTION

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Canara Bank nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder or vendor in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements/alternatives such as back –up, power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

Date: 08/03/2021
Place: SOLAPUR


Authorised Officer
CANARA BANK
