

Ref: CB SAM MUM/CR BHAIRAV/329 /2021-22

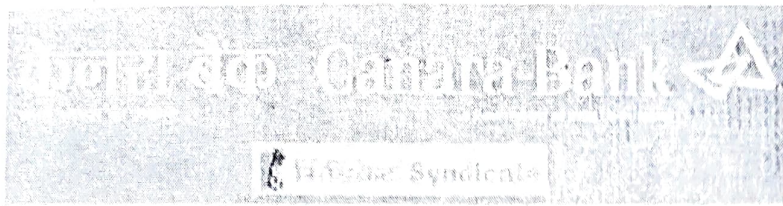
Date: 18.11.2021

M/s. Bhairavnath Cotton Industries Gat No. 1412/1, Nevasa Road, Shevgaon, Taluka Shevgaon, District Ahmednagar- 414502.	1. Mr. Balasaheb Bajirao Sonawane, (Guarantors/Mortgagor) 194, Chhatrapati Niwas, Urban Bank Colony, Aurangabad Road, Ahmednagar-414001 - 411005
M/s. Bhairavnath Oil Industries Gat No. 1412/1, Nevasa Road, Shevgaon, Taluka Shevgaon, District Ahmednagar- 414502	2. Mr. Makarand Devidas Jamdar, (Guarantors/Mortgagor) Iridica flat No.302, Adithya Garden City, Varji, PUNE - 411012, Also at: Urban Bank Colony, Gulmohar Road, Savedi. Ahmednagar-414001
	3. Mr. Balasaheb Dattatray Akolkar (Guarantors/Mortgagor) At post Karanji, Tal: Pathardi, Dist. Ahmednagar-414001
	4. Mrs Varsha Balasaheb Sonavane ( Partners/ Guarantor/Mortgagor) 194, Chhatrapati Niwas, Urban Bank Colony, Aurangabad Road, Ahmednagar-414001 - 411005
	5. Mr. Mahadev Manik Danave ( Partners/ Guarantor/Mortgagor) Vidyanagar, Shevgaon, Tal Shevgaon, District: Ahmednagar-414502 C/o Nageswar Ginning, Paithan Road, Shevgaon, Tal : Shevgaon, Ahmednagar -414502
	6. Mr. Akshay Balasaheb Sonawane ( Partners/ Guarantor/Mortgagor) 194, Chhatrapati Niwas, Urban Bank Colony, Aurangabad Road, Ahmednagar-414001 - 411005
	7. . Mrs. Vandana Balasaheb Akolkar ( Partners/ Guarantor/Mortgagor) At post Karanji, Tal: Pathardi, Dist. Ahmednagar-414001

Dear Sir/Madam,

**Sub.: E-Auction Sale Notice for Sale of Immovable Properties under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002**





STRESSED ASSET MANAGEMENT BRANCH,  
2ND FLOOR, MAKER TOWER, F WING  
CUFFE PARADE, Mumbai -400005  
[cb15550@canarabank.com](mailto:cb15550@canarabank.com)

As you are aware, I/we, on behalf of Canara Bank (e Syndicate) have taken possession 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 Canara Bank (eSyndicate).

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 there under, 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,**

**Authorized Officer**

**Canara Bank**

**Stressed Asset Management Branch, Mumbai.**

Encl: Sale Notice.





**SALE NOTICE**

**E-Auction Sale Notice for Sale of Immovable Properties under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8 (6) 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 properties mortgaged/charged to the Secured Creditor, the Possession of which has been taken by the Authorized Officer of **Canara Bank**, will be sold on "As is where is", "As is what is", "Whatever There is" and "without resourse" basis on **20.12.2021** for recovery of **Rs.8,11,57,905.05** (as on 31.10.2021 plus further interest and charges from 01.11.2021 till the date of realization) due to the Canara Bank Stressed Asset Management Branch (erstwhile Syndicate Bank MCB, Pune Branch), Mumbai from **M/s. Bhairavnath Cotton Industries** situated at Gat No. 1412/1, Nevasa Road, Shevgaon, Taluka Shevgaon, District Ahmednagar- 414502.

Description of the Property	Reserve Price	Earnest Money Deposit
1) All that part and parcel of commercial non agricultural land admeasuring about 7000 Sq.Mts and along with Building/ Construction thereon of 546.80 Sq.Mtrs plus parking area admeasuring 700 Sq.mtrs out of at Gat No.1412/1 in part totally admeasuring 0 H 70 R situated at Nevasa Road, Shevgaon, Taluka Shevgaon, District Ahmednagar- 414502 property in the name of <b>M/s.Bhairavanath Cotton Industries</b>	<b>Rs .1,63,00,000/-</b> ( Rupees One crores Sixty Three Lakh only)	<b>Rs .16,30,000/-</b> (Rupees Sixteen Lakhs Thirty thousand only)
2) <b>Plant &amp; Machinery</b> Situated at Gat No. 1412/1, Nevasa Road, Shevgaon, Taluka Shevgaon, District Ahmednagar- 414502 In the name of <b>M/s. Bhairavnath Cotton Industries</b>  (complete details are available at the site )	<b>Rs.70,46,000/-</b> ( Rupees Sevety lakhs Forty Six Thousand Rupees Only)	<b>Rs.7,04,600/-</b> (Seven Lakh Eighty Two thousand Nine Hundred Rupees Only)
3) All that part and parcel of land admeasuring 412.62 Sq.Yrds bearing Gat No:749/1,Plot No: 02, Korde Wasti Near Vishnupuram varur Road, Shevgaon, Ahmednagar - 414502 and Property is in the name of <b>Mr. Balasaheb Bajirao Sonawane.</b>	<b>Rs .7,74,000/-</b> (Rupees Seven lakh Seventy Four Thousand Only)	<b>Rs.77,400/-</b> (Rupees Seventy Seven Thousand Four Hundred only)



<p>4) All that part and parcel of land bearing <b>Plot No: 01, Plot No: 02</b>, near IOC petrol Pump, gat No; 1044, Shevgaon, Ahmednagar-414502 property in the name of <b>Mr. Balasaheb Bajirao Sonawane and Mr. Balasaheb Dattatraya Akolkar</b>. (Plot No: 01 : 276 sq.mtr, Plot No: 02: 206 Sq.mtr)</p> <p><b>&amp;</b></p> <p>All that part and parcel of land bearing <b>Plot No: 02, Plot No: 06 &amp; Plot No: 12</b> near IOC petrol Pump, gat No; 1044, Shevgaon, Ahmednagar-414502 property in the name of <b>Mr. Varsha Balasaheb Sonawane</b> (Plot No: 02: 220.21 Sq.mtr, Plot No: 06: 186.63 Sq.mtr, Plot No: 12: 105.84 Sq.mtrs) aggregating to (994.68 Sq. yards or 10703 Sq.ft).</p>	<p><b>Rs. 19,26,000/-</b></p> <p>(Rupees Nineteen Lakh Twenty Six Thousand only)</p>	<p><b>Rs. 1,92,600/-</b></p> <p>(Rupees One Lakh Ninty Two Thousand Six Hundred only)</p>
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The Earnest Money Deposit shall be deposited on or before **15.12.2021** up to **5 p.m.**



Details of EMD and other documents to be submitted to service provider on or before **15.12.2021** upto **5.00 pm.**

Date of inspection of properties	10.12.2021 between 11.00 AM TO 2.00 PM (with prior appointment)
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Date up to which documents can be deposited with Bank is **15.12.2021** up to **5:00 p.m.**

For detailed terms and conditions of the sale, please refer the link "E-Auction" provided in Canara Bank's website ([www.canarabank.com](http://www.canarabank.com)) or may contact **Ms. Bharati Bhawe**, Authorized Officer/Chief Manager, Canara Bank, Stressed Asset Management Branch, Mumbai (Mob.No:9004855331 or Mr. Piyushkumar Sr. Manager (Law) (Mob No. : 7607955810) e-mail id : [cb15550@canarabank.com](mailto:cb15550@canarabank.com) during office hours on any working day; or the service provider M/s C1 India Pvt Ltd, [www.bankeauction.com](http://www.bankeauction.com), Udhog Vihar, Phase -2, Gulf Petrochem Building, Bldg no. 301, Gurgaon, Haryana pin - 122015 (Contact No. +91-1244302000, 20, 21, 22, 23, 24 Mr. Harish Gowda Mobile- 9594597555 Email [Hareesh.gowda@c1india.com](mailto:Hareesh.gowda@c1india.com), Mr. Jay Singh Mobile 7738866326 Email: [jaysingh@c1india.com](mailto:jaysingh@c1india.com) or Email: [support@bankeauctions.com](mailto:support@bankeauctions.com)).

Date: 18.11-2021  
Place: Mumbai

  
**AUTHORISED OFFICER**  
**CANARA BANK (e Syndicate),**  
**Stressed Asset Management Branch**  
**Mumbai** 



1.	<b>Name and Address of the Secured Creditor</b>	:	<b>Canara Bank</b> Stressed Asset Management Branch, 2nd floor, Maker Tower, F wing, Cuffe Parade, Mumbai - 400005 cb15550@canarabank.com
2.	<b>Name &amp; Address of the Borrower(s), / Guarantor(s)/Mortgagors</b>	:	<p>1) <b>Borrower - M/s Bhadravathi Cotton Industries</b> Gat No.1412/1, Nevada Road, Shevgaon, Taluka Shevgaon District Ahmednagar-414502</p> <p>2) <b>Guarantors:</b>  a. <b>Mrs Varsha Balasahab Sonavane</b>  b. <b>Mr. Akshay Balasahab Sonavane</b>  c. <b>Mr. Balasahab Balirao Sonavane,</b>  194, Chhatrapati Niwas, Urban Bank Colony,  Aurangabad Road,  Ahmednagar-414001 - 411005.</p> <p>d. <b>Mr. Makarand Devidas Janddar,</b>  Indica flat No.302, Adithya Garden City, Varji  PUNE - 411012  Urban Bank Colony, Gulmohar  Road, Savedi, Ahmednagar-414001</p> <p>e. <b>Mr. Balasahab Dattatraya Aklkar</b>  At post Karanji, Tal: Patwardi,  Dist. Ahmednagar-414001</p> <p>f. <b>Mr. Mahadev Manik Darnave</b>  Vidyanagar, Shevgaon, Tal Shevgaon,  District: Ahmednagar-414502</p> <p>g. <b>Mrs Vandana Balasahab Aklkar</b>  At Post Karanji, Taluka Patwardi  Ahmednagar : 414001</p>
3.	<b>Total Liabilities as on 31.10.2021</b>	:	<b>Rs. 8,11,57,905.05 (Rupees Eight Crore Eleven Lakh Fifty Seven Thousand Nine Hundred Five and Paise Five only ) plus interest and charges from 01.11.2021)</b>
4.	<b>a. Mode of Auction b. Details of Auction Service Provider c. Date &amp; Time of Auction</b>	:	<p>E-auction  M/s C1 India Pvt.Ltd  <b>20.12.2021 (11:00 am to 1:00 pm)</b>  (With unlimited extension of 5 min. duration each till the conclusion of the sale).</p>
5.	<b>Reserve Price</b>	:	<p>For Sr. No.1. Land &amp; Bldg:Rs. 1,63,00,000/-  For Sr. No 2 Plant &amp; Machl Rs.70,46,000/-  For Sr. No 3 Land Rs. 7,74,000/-  For Sr. No.4 land : Rs.19,26,000/-</p>
6.	<b>Minimum Bid Increment amount</b>	:	<b>Rs. 1,00,000/- (Rupees One Lakh Only)</b>

**7. Other Terms and conditions :**

a. Auction / bidding shall be only through "Online-Electronic Bidding" through the website <https://www.bankauctions.com> Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.

b. The property can be inspected, with Prior Appointment with Authorized Officer on the dates mentioned in Sale Notice.





- c. 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 of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, Stressed Asset Management Branch OR shall be deposited through RTGS / NEFT / Fund Transfer to credit of account of Canara Bank, Stressed Asset Management Branch, **A/c. No: 55503170000016, IFSC Code: CNRB0015550** on or before **15.12.2021** upto 5 p.m. Details of EMD and other documents to be submitted to service provider on or before **15.12.2021 up to 5.00 pm.**
- e. After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **15.12.2021 up to 5 p.m.** to Canara Bank (e Syndicate), Stressed Asset Management Branch, Mumbai 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.bankeauctions.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 C1 India Pvt Ltd, Gurgaon Haryana (Contact No. +91-1244302000, 20, 21, 22, 23, 24, Mr. Harsih Gowda 9594597555 Email: [hareesh.gowda@c1india.com](mailto:hareesh.gowda@c1india.com), Jay Singh 7738866326 Email [jay.singh@c1india.com](mailto:jay.singh@c1india.com) and support@bankeauctions.com).
- 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 multiples of Rs 1,00,000/- (Rupees One Lakh Only). 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 within 15 days, the deposit made by him shall be forfeited by the Authorized 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.
- k. All charges for conveyance, stamp duty / GST registration charges etc., as applicable shall be borne by the successful bidder only.
- l. There is no encumbrance in the property to the knowledge of the bank. Successful Bidder is liable to pay all society dues, municipal taxes / panchayat taxes / electricity / water charges / other charges, duties and taxes whatsoever, including outstanding, if any, in respect of and/or affecting the subject property.
- m. Authorized Officer reserves the right to postpone / cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- n. In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach Canara Bank, Mumbai Circle Office or Stressed Asset Management Branch who, as a facilitating centre, shall make necessary arrangements.
- o. For further details contact **Ms. Bharati Bhawe, Chief Manager, Canara Bank, Stressed Asset Management Branch, Mumbai (Mob. No 9004855331) or Mr. Piyushkumar, Sr. Manager (Law) (Mob No: 7607955810) e-mail id : cb15550@canarabank.com** or the service provider M/s C1 India Pvt Ltd, <https://www.bankeauctions.com> Udhayog Vihar, Phase - 2, Gulf Petrochem Building, Bldg no. 301, Gurgaon, Haryana pin - 122015 (Contact No. +91-1244302000, 20, 21, 22, 23, 24 Mr. Harish Gowda Mobile- 9594597555 [hareesh.gowda@c1india.com](mailto:hareesh.gowda@c1india.com), Mr. Jay Singh Mobile 7738866326 Email: [jay.singh@c1india.com](mailto:jay.singh@c1india.com) or Email: support@bankeauctions.com).

