



STRESSED ASSET MANAGEMENT BRANCH

Circle Office Building, 8th Floor, 'B' Wing, C-14, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai- 400 051 Tele:- 022-26728798/8771/8744/8482/8789/8793; email:- cb15550@canarabank.com

Ref: CB/SAM-MUM/BHAIRAVCOTTON/2023-24/AUG/SJ

Date:29.08.2023

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

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 (e-Syndicate).

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,

For Canara Bank

Authorized Officer
Canara Bank

Stressed Asset Management Branch, Mumbai

Encl: Sale Notice



Circle Office Building, 8th Floor, 'B' Wing, C-14, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai- 400 051 Tele:- 022- 26728798/8771/8744/8482/8789/8793; email:- cb15550@canarabank.com

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" basis on **16.09.2023** for recovery of Rs. 10,83,45,414.37 (Rupees Ten Crore Eighty Three Lakh Fourty Five Thousand Four Hundred Fourteen and Paise Thirty Seven only as on 30.06.2023 plus interest and charges from 01.07.2023 till the date of realization) due to the Stressed Asset Management Branch (erstwhile MCB, Pune Branch), Mumbai of Canara Bank (e Syndicate) 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 |
|--|---|--|
| 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 M/s.Bhairavanath Cotton Industries . Plant & Machinery Situated at Gat No. 1412/1, Nevasa Road, Shevgaon, Taluka Shevgaon, District Ahmednagar- 414502 In the name of M/s. Bhairavnath Cotton Industries . Plant & Machinery Situated at Gat No. 1412/1, Nevasa Road, Shevgaon, Taluka Shevgaon, District Ahmednagar- 414502 In the name of M/s. Bhairavnath Oil Industries | Rs.2,19,27,000.00 (Two Crore Ninteen Lakhs Twenty seven Thousand only) | Rs.21,92,700/- (Twenty One Lakh Ninty Two Thousand Seven Hundred Rupees only) |

The Earnest Money Deposit shall be deposited on or before 15.09.2023 up to 5 p.m.

Details of EMD and other documents to be submitted to service provider on or before 15.09.2023 upto 5.00 pm.

| | |
|----------------------------------|---|
| Date of e-auction | 16.09.2023 (11:00 am to 12:00 pm) |
| Date of inspection of properties | 11.09.2023 between 11.00 AM TO 2.00 PM (with prior appointment) |

Date up to which documents can be deposited with Bank is **15.09.2023 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) or may contact Mr. Manoj Kumar Gupta, Authorized Officer/ Chief Manager (Mob No. :9828234344) or Mr. Smit Jaiswal, Manager, (Mob.No: 7223002272) Canara Bank, Stressed Asset Management Branch, Mumbai e-mail id : cb15550@canarabank.com during office hours on any working day; or the service provider M/s C1 India Pvt Ltd, 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 Bhavik Pandya, Mobile- 8866682937, Email: maharashtra@c1india.com, or Email: support@bankeauctions.com).

Date: 29.08.2023

Place: Mumbai

कुते कनरा बैंक
For Canara Bank

AUTHORISED OFFICER
CANARA BANK
Stressed Asset Management Branch, Mumbai

STRESSED ASSET MANAGEMENT BRANCH

Circle Office Building, 8th Floor, 'B' Wing, C-14, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai- 400 051 Tele:- 022-26728798/8771/8744/8482/8789/8793; email:- cb15550@canarabank.com

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 29.08.2023

| | | | |
|----|---|---|---|
| 1. | Name and Address of the Secured Creditor | : | Canara Bank Stressed Asset Management Branch, Circle Office Building, 8th Floor, 'B' Wing, C-14, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai- 400 051 Tele:- 022-26728798/ 8771/ 8744/ 8482/ 8789/ 8793; email:- cb15550@canarabank.com |
| 2. | Name & Address of the Borrower(s), / Guarantor(s)/Mortgagors | : | <p>1) Borrower: - M/s Bhairavnath Cotton Industries Gat No.1412/1, Nevasa Road, Shevgaon, Taluka Shevgaon District Ahmednagar-414502</p> <p>2) Guarantors: a. Mrs Varsha Balasaheb Sonavane b. Mr. Akshay Balasaheb Sonavane c. Mr. Balasaheb Bajirao Sonavane, 194, Chhatrapati Niwas, Urban Bank Colony, Aurangabad Road, Ahmednagar-414001 - 411005. d. Mr. Makarand Devidas Jamdar, Indica flat No.302, Adithya Garden City, Varji Pune - 411012, Urban Bank Colony, Gulmohar Road, Savedi. Ahmednagar-414001 e. Mr. Balasaheb Dattatraya Akolkar At post Karanji, Tal: Pathardi, Dist. Ahmednagar-414001 f. Mr. Mahadev Manik Danave Vidyanagar, Shevgaon, Tal Shevgaon, District: Ahmednagar-414502 g. Mrs Vandana Balasaheb Akolkar At Post Karanji, Taluka Pathardi Ahmednagar : 414001</p> |
| 3. | Total Liabilities as on 30.06.2023 | : | Rs. 10,83,45,414.37 (Rupees Ten Crore Eighty Three Lakh Forty Five Thousand Four Hundred Fourteen and Paise Thirty Seven only as on 30.06.2023 plus interest and charges from 01.07.2023) |
| 4. | a. Mode of Auction b. Details of Auction Service Provider c. Date & Time of Auction | : | <p>E-auction M/s C1 India Pvt.Ltd 16.09.2023 (11:00 am to 12:00 pm) (With unlimited extension of 5 min. duration each till the conclusion of the sale).</p> |
| 5. | Reserve Price | : | Rs.2,19,27,000.00 (Two Crore Nineteen Lakhs Twenty seven Thousand only) |
| 6. | Minimum Bid Increment amount | : | Rs. 1,00,000/- (Rupees One Lakh Only) |

7. Other Terms and conditions :

- Auction / bidding shall be only through "Online Electronic Bidding" through the website <https://www.bankeauctions.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 Authorized Officer on the dates mentioned in Sale Notice.
- 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.
- 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: 209272434, IFSC Code: CNRB0015550** on or before 15.09.2023 upto 5 p.m. Details of EMD and other documents to be submitted to service provider on or before 15.09.2023 up to 5.00 pm.
- After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 15.09.2023 up to 5 p.m. to Canara Bank (e Syndicate), Stressed Asset Management Branch, Mumbai by hand or by email.

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- 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. Bhavik Pandya, Mobile- 8866682937, Email: maharashtra@c1india.com, or Email: 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 multiplies 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 Mr. Manoj Kumar Gupta, Authorized Officer/ Chief Manager (Mob No. :9828234344) or Mr. Smit Jaiswal, Manager, (Mob.No: 7223002272) Canara Bank, Stressed Asset Management Branch, Mumbai e-mail id : cb15550@canarabank.com or the service provider M/s C1 India Pvt Ltd, <https://www.bankeauctions.com> Udhyog Vihar, Phase - 2, Gulf Petrochem Building, Bldg no. 301, Gurgaon, Haryana pin - 122015 (Contact No. +91-1244302000, 20, 21, 22, 23, 24 Mr. Bhavik Pandya, Mobile- 8866682937, Email: maharashtra@c1india.com, or Email: support@bankeauctions.com).

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.

केनरा बैंक
For Canara Bank

प्राधिकृत अधिकारी / Authorised Officer
एस.ए.एम. शाखा, मुंबई
Stressed Asset Management Branch, Mumbai
SAM Branch, Mumbai

Place: Mumbai
Date: 29.08.2023

