

SALE NOTICE

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 proviso 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 property mortgaged/charged to the Secured Creditor, the **Physical Possession** of which has been taken by the Authorised Officer of Asset Recovery Management Branch, Canara Bank, 2nd Floor, 1259, Renuka Complex, J M Road, Deccan Gymkhana, Pune - 411004, will be sold on **"As is where is", "As is what is", and "Whatever there is"** on **26.03.2021**, for recovery of Rs. 34,46,36,095.65 (Rs. Thirty Four Crores Fourty Six Lakhs Thirty Six Thousand Ninty Five and Paise Sixty Five only) as on 31/12/2020 plus further interest due to the Asset Recovery Management Branch, Pune of Canara Bank from **M/s Pristine Switchgears India Pvt. Ltd.** (Under Liquidation) (Borrower and Mortgagors), M/s Pristine Engineers Pvt. Ltd. (Mortgagor & Guarantor), Mr. Ashish Madhukar Korde (Mortgagor & Guarantor) and Mrs. Mousami Ashish Korde (Guarantors).

The reserve price, earnest money deposit, date of deposit of earnest money is as under:

Reserve Price	EMD	Last Date of Deposit
Rs. 8,05,56,000/- (Rs. Eight Crore Five Lakhs and Fifty Six Thousand only)	Rs. 80,55,600/- (Rs. Eighty Lakhs Fifty Five Thousand Six Hundred Only)	25.03.2021 till 05.00 PM

Details and full description of the immovable property with known encumbrances, if any. There is no encumbrance to the knowledge of the bank.

Particulars of Property	Boundary of Property
Factory Land & Building at Plot No. 1122(P), 1129(P), 1140, 1295, 1296/1B Mouje: Shirwal, Taluka- Khandala, District – Satara, Maharashtra PIN- 421801 admeasuring 8091.73 Sq.Mts. along with other miscellaneous machineries in the name of M/s Pristine Switchgears India Pvt. Ltd. (The property is under physical possession of the bank)	North: Plot No. 1A South: Plot No. 1-C East: Gat No. 1128 West: Plot No.2

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 Chief Manager Canara Bank, ARM branch, 1259, Deccan Gymkhana, Renuka Complex, 2nd floor, Jangli Maharaj Road, Pune – 411004. Phone No. 02025511027 & 25532165.

**Date: 06.03.2021
Place: Pune**

**AUTHORISED OFFICER
CANARA BANK**

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 06.03.2021

1.	Name and Address of the Secured Creditor	Canara Bank, Asset Recovery Management Branch, 1259, 2 nd Floor, Renuka Complex, J M Road, Deccan Gymkhana Pune- 411 004
2.	Name and Address of the Borrowers and Guarantors	<p>M/s Pristine Switchgears India Pvt. Ltd. (In Liquidation), The Official Liquidator, Section No. 2, 5th Floor, Bank of India Building, Mahatma Gandhi Road, Fort, Mumbai- 400 001</p> <p>Mr. Ashish Madhukar Korde, (Mortgagor & Guarantor) Roshan Madhuban, S. No. 48/1/A/-4/B, Unit No. 33, Near Ambrosia, Bavdhan Khurd, Pune- 411 021 Also at, Flat No. 703, Park Dew Society, Sector 20, Khargar, Navi Mumbai- 410 210</p> <p>Mrs. Mousami Ashish Korde, (Guarantor) Roshan Madhuban, S. No. 48/1/A/-4/B, Unit No. 33, Near Ambrosia, Bavdhan Khurd, Pune- 411 021 Also at Flat No. 703, Park Dew Society, Sector 20, Khargar, Navi Mumbai- 410 210</p> <p>M/s Pristine Switchgears India Pvt. Ltd. (Borrower and Mortgagors), Roshan Madhuban, S. No. 48/1/A/-4/B, Unit No. 33, Near Ambrosia, Bavdhan Khurd, Pune- 411 021</p> <p>M/s Pristine Engineers Pvt. Ltd. (Mortgagor & Guarantor) S. No. 48/1/A/-4/B, Unit No. 33, Near Ambrosia, Bavdhan Khurd, Pune- 411 021</p>
3.	Total liabilities as on 31.12.2020	Rs. 34,46,36,095.65 (Rs. Thirty Four Crores Fourty Six Lakhs Thirty Six Thousand Ninty Five and Paise Sixty Five only)
4.	(a) Mode of Auction	E-auction
	(b) Details of Auction service provider	M/s. Canbank Computer Services Ltd through website: https://www.indianbankseauction.com
	(c) Date and Time of Auction	26.03.2021 at 12:00 pm to 1:00 pm with unlimited extension of 5 mins each
	(d) Place of Auction	Online

5. The reserve price, earnest money deposit, date of deposit of earnest money is as under:

Reserve Price	EMD	Last Date of Deposit
Rs. 8,05,56,000/- (Rs. Eight Crore Five Lakhs and Fifty Six Thousand only)	Rs. 80,55,600/- (Rs. Eighty Lakhs Fifty Five Thousand Six Hundred Only)	25.03.2021 till 05.00 PM

6. Details and full description of the immovable property with known encumbrances, if any:

There is no encumbrance to the knowledge of the bank

Particulars of Property	Boundary of Property
Factory Land & Building at Plot No. 1122(P), 1129(P), 1140, 1295, 1296/1B Mouje: Shirwal, Taluka- Khandala, District – Satara, Maharashtra PIN- 421801 admeasuring 8091.73 Sq.Mts. along with other miscellaneous machineries in the name of M/s Pristine Switchgears India Pvt. Ltd. (The property is under physical possession of the bank)	North: Plot No. 1A South: Plot No. 1-C East: Gat No. 1128 West: Plot No.2

7. Other terms and conditions:

- a) 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.
- b) The property can be inspected, with Prior Appointment with Authorised Officer, as on **15.03.2021 to 19.03.2021** between **11.00 AM to 03.00 PM**
- 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 i.e. 10 % of the Reserve Price is to be deposited by way of Demand Draft in favour of Authorised Officer, Canara Bank, ARM branch, Pune OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, ARM Branch, Pune A/c No.3776296000003. IFSC Code: CNRB0003776 on or before **25.03.2021 by 5.00 p.m.**
- e) Intending bidders shall hold a valid digital signature certificate and e-mail address. For details with regard to digital signature please contact the service provider M/s. Canbank Computer Services Ltd, 218, J P Royale, 1st Floor, Sampige Road, 2nd Main, Near-Market, Malleshwaram, Bengaluru, Karnataka 560003, Email- ccsleauction@gmail.com; eauction@ccsl.co.in Contact No. +91 94806 91777, +91 88805 31165, +91 88984 18010
- f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **25.03.2021 by 05.00 PM** to Canara Bank, Asset Recovery Management Branch II, 1259, Renuka complex, 2nd Floor, J M Road, Deccan Gymkhan, Pune- 411004 by hand or by email at cb5208@canarabank.com.
 - 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.
- g) The intending bidders should register their names at portal <https://www.indianbankseauction.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, 218, J P Royale, 1st Floor, Sampige Road, 2nd Main, Near-Market, Malleshwaram, Bengaluru, Karnataka 560003, Email- ccsleauktion@gmail.com; eauction@ccsl.co.in Contact No. +91 94806 91777, +91 88805 31165, +91 88984 18010

- h) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- i) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of Rs. 1,00,000.00 (Rs. 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.
- j) 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.
- k) For sale proceeds of Rs. 50 Lakh (Rupees Fifty Lakh) 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.
- l) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.
- m) Authorised 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, Asset Recovery Management Branch, 1259, Renuka Complex, 2nd Floor, J M Road, Deccan Gymkhana, Pune- 411004 who, as a facilitating centre, shall make necessary arrangements.
- o) For further details **contact Canara Bank, Asset Recovery Management Branch II, Deccan Gymkhana, Pune** (Ph. No. 9557966005, 020 25511027 & 25532165) e-mail id: cb5208@canarabank.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.

**Place: Pune
Date: 06.03.2021**

**AUTHORISED OFFICER
CANARA BANK**