

**आस्ति वसूली प्रबंधन शाखा-II ASSET RECOVERY MANAGEMENT BRANCH-II**

CANARA BANK BUILDINGS, 3RD FLOOR, ADIMARZBAN PATH,  
BALLARD ESTATE, MUMBAI-400001, Email: [cb6289@canarabank.com](mailto:cb6289@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 Symbolic 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" and "Whatever there is" basis on **20.06.2023** for recovery of **Rs 4,61,23,953/-** (as on 30.04.2023 plus further interest and charges from 01.05.2023) due to the ARM II Branch of Canara Bank from **M/s Arya Lighting** erstwhile M/s Micronet Traffic System having address at Jai Omkara CHS Pvt. Ltd. , Flat No.402, Fourth Floor, GES Plot Bearing No.36, Sector -20, Airoli, Taluka & District Thane, Navi Mumbai -400708.

Sl.No.	Description of the Property	Reserve Price	Earnest Money Deposit
1.	Flat No.402, Fourth Floor, Jai Omkara CHS Pvt. Ltd.,GES Plot Bearing No.36, Sector -20 , Airoli, Taluka & Dist. Thane, Navi Mumbai -400708, State Maharashtra .Admeasuring 508 Sq Ft. (Built-up) Standing in the name of Mr. Pradeep .K Nalawade(Symbolic)	Rs. 50,10,000/-	Rs. 5,10,000/-

The Earnest Money Deposit shall be deposited on or before **16.06.2023** upto **5 p.m.**

Details of EMD and other documents to be submitted to service provider on or before **16.06.2023** upto **5.00 pm.**

Date of inspection of properties on **12.06.2023** with prior appointment with Authorized Officer.

Date up to which documents can be deposited with Bank is **16.06.2023** UPTO 5 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 Mr. Paritosh Kumar, Chief Manager, Canara Bank, ARM II Branch, Mumbai (Ph.No.: 022 -22651128/29 / Mob.No. 8828328297) e-mail id : [cb6289@canarabank.com](mailto:cb6289@canarabank.com) during office hours on any working day or the service provider M/s C1 India Pvt. Ltd., Udyog Vihar, Phase - 2, Gulf Petrochem Building, Building No. 301, Gurgaon, Haryana. Pin - 122015 (Contact No. +91 124 4302020 / 21 / 22 / 23 / 24, [support@bankeauctions.com](mailto:support@bankeauctions.com); [hareesh.gowda@c1india.com](mailto:hareesh.gowda@c1india.com)).

**Date : 17.05.2023**  
**Place : Mumbai**

**AUTHORISED OFFICER**  
**CANARA BANK, ARM-II BRANCH**

**आस्ति वसूली प्रबंधन शाखा-II ASSET RECOVERY MANAGEMENT BRANCH-II**

**DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 17.05.2023**

1.	Name and Address of the Secured Creditor	:	Canara Bank, ARM II Branch, 3 <sup>rd</sup> Floor, Canara Bank Building, Adi Marzban Street, Ballard Estate, Mumbai – 400 001.
2.	Name and Address of the Borrower(s) / Guarantor(s)	:	M/s Arya Lighting erstwhile M/s Micronet Traffic system having address at Jai Omkara CHS Pvt. Ltd. , Flat No.402, Fourth Floor, GES Plot Bearing No.36, Sector -20, Airoli, Taluka & District Thane, Navi Mumbai - 400708.
3.	Total Liabilities as on 30.04.2023	:	<b>Rs. 4,61,23,953/-</b> (Rupees Four Crore Sixty One Lacs Twenty Three Thousand Nine Hundred Fifty Three Only) plus interest and charges from 01.05.2023)
4.	a. Mode of Auction b. Details of Auction Service Provider c. Date & Time of Auction	:	E-auction M/s C1 India Pvt. Ltd. <b>20.06.2023 (11.00 am to 12.00 pm)</b> (with unlimited extension of 5 min. duration each till the conclusion of the sale).
5.	Reserve Price	:	Rs 50,10,000/-

**6. Other Terms and conditions :**

- a. 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.
- 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, ARM II Branch OR shall be deposited through RTGS / NEFT / Fund Transfer to credit of account of Canara Bank, ARM II Branch, **A/c. No. 209272434, IFSC Code: CNRB0006289** on or before **16.06.2023** upto 5 p.m. Details of EMD and other documents to be submitted to service provider on or before **16.06.2023** upto 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 **16.06.2023** upto 5 p.m. to Canara Bank, ARM II 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.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, Udyog Vihar, Phase - 2, Gulf Petrochem Building, Building No. 301, Gurgaon, Haryana. Pin - 122015 (Contact No. +91 124 4302020 / 21 / 22 / 23 / 24, Email: support@bankeauctions.com; [hareesh.gowda@c1india.com](mailto:hareesh.gowda@c1india.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 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 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 ARM II Branch who, as a facilitating centre, shall make necessary arrangements.
- o. For further details contact Mr. Paritosh Kumar, Chief Manager, Canara Bank, ARM II Branch, Mumbai (Ph. No.022 22651128 / 29 /Mob.No.8828328297 ), e-mail id: cb6289@canarabank.com or the service provider M/s C1 India Pvt. Ltd, Udyog Vihar, Phase - 2, Gulf Petrochem Building, Building No. 301, Gurgaon, Haryana. Pin - 122015 (Contact No. +91 124 4302020 / 21 / 22 / 23 / 24, Email: support@bankeauctions.com; [hareesh.gowda@c1india.com](mailto:hareesh.gowda@c1india.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 : Mumbai  
Date : 17.05.2023

Authorized Officer  
Canara Bank,  
ARM-II Branch, Mumbai

**आस्ति वसूली प्रबंधन शाखा-II ASSET RECOVERY MANAGEMENT BRANCH-II**

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BALLARD ESTATE, MUMBAI-400001, Email: [cb6289@canarabank.com](mailto:cb6289@canarabank.com)

REF. : SARFAESI/E-AUCTION/ARYA LIGHT/2023

DATE : 17.05.2023

<b>M/s Arya Lighting (Erstwhile M/s Micronet Traffic system )</b> Prop : Pradeep K Nalawade 12, Kailash Commercial Complex, LBS Marg,Vikhroli West, Mumbai-400083 Maharashtra.	<b>1.Mr. Pradeep K Nalawade</b> 1102, Kapil Kiran CHS Ltd. 90 Feet Road , Chaphekar Banhu Marg, Mulund east, Mumbai -400081.	<b>2.Mrs. Smita P Nalawade</b> 1102, Kapil Kiran CHS Ltd. 90Feet Road, Chaphekar Bandhu Marg, Mulund East,Mumbai-400081.
<b>3.Mr. Shekhar Anand Kulkarni.</b> Flat No.103, 1 <sup>st</sup> Floor,Dream Housing CHS Ltd.,Gadkari Path, Near C.K.P. Hall, Dombivali (East).Thane.		

Dear Sir,

**SUB : Notice under Section 13(4) of the Securitization 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, ARM-II Branch, Mumbai 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 ARM-II Branch, Mumbai 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 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, ARM-II BRANCH, MUMBAI.**

Encl: Sale Notice.