

Ref: ARM/PUNE/SALE NOTICE/301/2024

Dated: 13.02.2024

To,

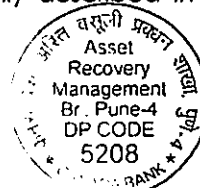
1	The Official Liquidators, M/s Lipid Systems Engineers Pvt. Ltd. (In Liquidation) Section V, 5 th Floor, Bank of India Building, Mahatma Gandhi Road, Fort, Mumbai- 400001
2	M/s Bran Engineering Pvt. Ltd. C/o Sarika Singh, Row House- B-2, Clover Highlands, NIBM Road, Kondhwa, Pune- 411 048
3	M/s Lipid Engineering Pvt. Ltd., C/o Sarika Singh, Row House- B-2, Clover Highlands, NIBM Road, Kondhwa, Pune- 411 048
4	M/s Lipid Systems Engineers Pvt. Ltd., C/o Sarika Singh, Row House- B-2, Clover Highlands, NIBM Road, Kondhwa, Pune- 411 048
5	Mr. Sanjay Singh Row House- B-2, Clover Highlands, NIBM Road, Kondhwa, Pune- 411 048
6	Mrs. Sarika Singh Row House- B-2, Clover Highlands, NIBM Road, Kondhwa, Pune- 411 048

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, ARM Branch, Pune 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 Branch, Pune of Canara Bank.

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



केनरा बैंक  Canara Bank

(Government of India Undertaking)

ASSET RECOVERY MANAGEMENT BRANCH, 1259, RENUKA COMPLEX
2ND FLOOR, J M ROAD, DECCAN GYMKHANA, PUNE- 411 004 (MAHARASHTRA)

Email: cb5208@canarabank.com Phone – +91 20 25511034/9798032011

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

मुख्य प्रबंधक / Chief Manager
असिस्टेंट प्रबंधक / Assistant Manager
Asset Recovery Management Br., Pune-4



ENCLOSURE – SALE NOTICE

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 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 **07.03.2024**, for recovery of Rs.10,64,94,528.90 (Rupees Ten Crores Sixty Four Lakh Ninety Four Thousand Five Hundred Twenty Eight and Paise Ninety, only) as on 31.01.2024 plus further interest due to the Asset Recovery Management Branch, Pune of Canara Bank from **M/s Bran Engineering Pvt. Ltd.**(Borrower), M/s Lipid Systems Engineers Pvt. Ltd.(In liquidation) (Mortgagor & Guarantor), M/s Lipid Engineering Pvt. Ltd. (Mortgagor & Guarantor), Mr. Sanjay Singh (Guarantor) and Mrs. Sarika Singh (Guarantor).

Details and full description of the immovable properties:

Sl. No	Location & Details of the Property	Reserve Price	EMD & last date to deposit EMD	Known Encumbrance
1	Row house owned by M/s Lipid Systems Engineers Pvt Ltd. (in liquidation) situated at C-2 Clover High Lands, Near Clover hills, NIBM Road, Kondhwa-Khurda,Pune-411 048, adm 2838Sq.ft. Bounded by: - North: NIBM S. No. 24 South: S. No. 25/5 East: State Government Forest West: 80 Feet Road (In Physical Possession of the Bank)	Rs. 1,80,86,000.00 (Rs. One Crore, eighty Lakhs Eighty Six Thousand Only)	Rs. 18,08,600.00 (Rs. Eighteen Lakhs Eight Thousand Six Hundred only) 06.03.2024 by 05:00 pm	Not Known to bank

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. 02025511034, 9798032011, 9860033368.

Date: 13.02.2024
Place: Pune




मुख्य केनरा बैंक
FOR CANARA BANK
AUTHORISED OFFICER
मुख्य प्रबंधक / Chief Manager
अस्ति वसुली प्रबंधन शाखा, पुणे-4
Asset Recovery Management Br., Pune-4

(Government of India Undertaking)

ASSET RECOVERY MANAGEMENT BRANCH, 1259, RENUKA COMPLEX
2ND FLOOR, J M ROAD, DECCAN GYMKHANA, PUNE- 411 004 (MAHARASHTRA)
Email: cb5208@canarabank.com Phone – +91 20 25511034/9798032011/9860033368

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 12.02.2024

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	M/s Bran Engineering Pvt. Ltd. (Borrower), C/o Sarika Singh, Row House- B-2, Clover Highlands, NIBM Road, Kondhwa, Pune- 411 048 Official Liquidator M/s Lipid Systems Engineers Pvt. Ltd. (In Liquidation) (Mortgagor & Guarantor), Section V, 5 th Floor, Bank of India Building, Mahatma Gandhi Road, Fort, Mumbai- 400 001 M/s Lipid Engineering Pvt. Ltd. (Mortgagor & Guarantor), C/o Sarika Singh, Row House- B-2, Clover Highlands, NIBM Road, Kondhwa, Pune- 411 048 M/s Lipid Systems Engineers Pvt. Ltd. (Mortgagor & Guarantor), C/o Sarika Singh, Row House- B-2, Clover Highlands, NIBM Road, Kondhwa, Pune- 411 048 Mr. Sanjay Singh (Guarantor) Row House- B-2, Clover Highlands, NIBM Road, Kondhwa, Pune- 411 048 Mrs. Sarika Singh (Guarantor) Row House- B-2, Clover Highlands, NIBM Road, Kondhwa, Pune- 411 048
3.	Total liabilities as on 31.01.2024	Rs.10,64,94,528.90 (Rupees Ten Crores Sixty Four Lakh Ninety Four Thousand Five Hundred Twenty Eight and Paise Ninety, only)
4.	(a) Mode of Auction	E-auction
	(b) Details of Auction service provider	M/s.Canbank Computer Services Ltd through website: https://www.indianbankseaauction.com
	(c) Date and Time of Auction	07.03.2024 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 and the details of the immovable property with known encumbrances is as under:

Sl. No	Location & Details of the Property	Reserve Price	EMD & last date to deposit EMD	Known Encumbrance
1	Row house owned by M/s Lipid Systems Engineers Pvt Ltd. (in liquidation) situated at C-2 Clover High Lands, Near Clover hills, NIBM Road, Kondhwa-Khurda, Pune – 411048, adm 2838Sq.ft. Bounded by: - North: NIBM S. No. 24 South: S. No. 25/5 East: State Government Forest West: 80 Feet Road	Rs. 1,80,86,000.00 (Rs. One Crore, eighty Lakhs Eighty Six Thousand Only)	Rs. 18,08,600.00 (Rs. Eighteen Lakhs Eight Thousand Six Hundred only) 06.03.2024 by 05:00 pm	Not Known to bank

6. 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, as on **27.02.2024 to 05.03.2024** between **11.00 AM to 03.00 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.
- 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 Pune ARM Branch GL Account No. 209272434, IFSC Code: CNRB0005208 on or before **06.03.2024 by 5.00 p.m.**
- 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
- After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **06.03.2024 by 05.00 PM** to Canara Bank, Asset Recovery Management Branch, 1259, Renuka complex, 2nd Floor, J M Road, Deccan Gymkhana, Pune-411004 by hand or by email at cb5208@canarabank.com.
 - Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
 - 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.
 - Bidders Name. Contact No. Address, E Mail Id.
 - 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, Deccan Gymkhana, Pune** (Ph. No. 020 25511034, 9798032011 & 9860033368) 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 is required so that they are able to circumvent such situation and are able to participate in the auction successfully.

Place: Pune
Date: 13.02.2024



मुख्य प्रबंधक / Chief Manager
अधिकृत / AUTHORIZED OFFICER
Asset Recovery Management Branch, Pune-4
CANARA BANK