



STRESSED ASSET MANAGEMENT BRANCH

Circle Office Building, 8th Floor, 'B' Wing, C-14, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai- 400 051
Tele:- 022-26728771/8744/8482/8789/8793; email:- cb15550@canarabank.com

MPARef: CB/SAMB-15550/ ELEGANT/AUCTION/AUG-2025/1

Date: 29.07.2025

1) Borrower: - M/s Elegant Forge & Equipment Pvt. Ltd

Flat No. 701, 7th floor, A wing, Meenaxi Appartment, Gokuldharm Krishna vatika marg, Opp. Gen. A K vaidya marg, House No. 2,1 (P), Vill. Dindoshi, taluka Borivali Goregaon East, Mumbai-400063.

Directors/Guarantors:

2. Mr. Ravindra K Mogra Flat No. 701, 7th floor, A wing, Meenaxi Appartment, Gokuldharm Krishna vatika marg, Opp. Gen. A K vaidya marg, Vill. Dindoshi, taluka Borivali Goregaon east, Mumbai-400063

3. Mrs. Meena R Mogra Flat No. 701, 7th floor, A wing, Meenaxi Appartment, Gokuldharm Krishna vatika marg, Opp. Gen. A K vaidya marg, Vill. Dindoshi, taluka Borivali Goregaon east, Mumbai-400063.

4. Jayshree M Limbani Flat No 804 & 904, 8th Floor & 9th Floor B wing Zeerawali residencey, CTS No 5229 A, Survey No 256-B Vill. Dearasar lane Opp. Jain Derasar pant nagar Ghatkopar East Mumbai-77

5. Mr. Manilal H Limbani Flat No 804 & 904, 8th Floor & 9th Floor B wing Zeerawali residencey, CTS No 5229 A, Survey No 256-B Vill. Dearasar lane Opp. Jain Derasar pant nagar Ghatkopar East Mumbai-77.

6. M/s Elegant Creations Pvt. Ltd. Gat No. 42 Vill. Kanchad, Tal-Wada Near Bil Energy Systems Ltd., Off- Wada-Manor Road Gorkhe Phata, Dist.- palghar-421303

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 has taken Physical 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 Consortium Lead Bank 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.

कृत कनरा बैंक

For CANARA BANK

Yours faithfully,

Authorized Officer, Canara Bank,

Stressed Asset Management Branch, Mumbai

Encl: Sale Notice.

STRESSED ASSET MANAGEMENT BRANCH

Circle Office Building, 8th Floor, 'B' Wing, C-14, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai- 400 051
Tele:- 022-26728771/8744/8482/8789/8793; email:- cb15550@canarabank.com

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", and "Whatever there is" basis on **20.08.2025** for recovery of Rs. **143.70**

Crores (Rupees One Hundred Forty Three Crores and Seveny Lacs as on 31.05.2025 plus interest and charges from 01.06.2025 till the date of realization) due to Consortium (Canara Bank, Bank of Maharashtra and South Indian Bank) led by Stressed Assets Management Branch Mumbai of Canara Bank from **M/s Elegant Forge & Equipment Pvt. Ltd.** situated at Flat No. 701, 7th floor, A wing, Meenaxi Appartment, Gokuldham Krishna vatika marg, Opp. Gen. A K Vaidya Marg, House No. 2,1(P), VIII. Dindoshi, Taluka Borivali Goregaon East, Mumbai - 400063.

Sn	Description of the Property	Reserve Price	Earnest Money Deposit
3	Plant & Machinery at Industrial Land & Factory Building situated at Gat No. 42 Vill. Kanchad , Tal-Wada Near Bil Energy Systems Ltd.,Off- Wada-Manor Road Gorkhe Phata, Dist.- palghar-421303 in the name of M/s Elegant Creations pvt. Ltd. (Physical Possesstion)	Rs. 1.87 Crores	Rs. 18.70 Lacs
4	Industrial Land & Factory Building situated at Gat No. 42 Vill. Kanchad , Tal-Wada Near Bil Energy Systems Ltd.,Off- Wada-Manor Road Gorkhe Phata, Dist.- palghar-421303 measuring 109686.18 sqft. in the name of M/s Elegant Creations Pvt. Ltd. (Physical possession)	Rs. 7.17 Crores	Rs. 71.70 Lacs
BOTH PROPERTIES WILL BE SOLD JOINTLY		9.04 Crores	90.40 Lacs

The Earnest Money Deposit shall be deposited on or before **19.08.2025** upto 5.00 p.m.

Date of inspection of properties is **18.08.2025** with prior appointment with Authorized Officer (Between 10.00 AM to 05.00 PM)

"ANY PERSON WHO BRINGS A SUCCESSFUL BIDDER SHALL BE ENTITLED TO 1% OF SALE VALUE OF THE PROPERTY OR CONTRACTUAL LIABILITY WHICHEVER IS LESS WITH MINIMUM OF Rs. 10,000/- UPTO MAXIMUM OF Rs. 3,00,000/- (INCLUDING GST)."

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. Kishor Mane, Authorized Officer/ Chief Manager, Canara Bank, Stressed Assets Management Branch, Mumbai (Ph. No. 02226728771 Mob. No. 80975 90940) or Mr. Pranay Somkuwar, Officer, (Mob No.: 9284314112) E-mail id : cb15550@canarabank.com during office hours on any working day or the service provider M/s PSB Alliance Pvt.Ltd., Contact No., 82912 20220 (Help Desk), Email : support.ebkray@psballiance.com, website : <https://ebkray.in/>

Date: 29.07.2025

Place: Mumbai

AUTHORISED OFFICER
सिस्टम अधिकारी / Authorised Officer
CANARA BANK, SAM BRANCH

STRESSED ASSET MANAGEMENT BRANCH

Circle Office Building, 8th Floor, 'B' Wing, C-14, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai- 400 051
Tele:- 022-26728771/8744/8482/8789/8793; email:- cb15550@canarabank.com

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 29.07.2025

1.	Name and Address of the Secured Creditor	:	Canara Bank, Stressed Assets Management Branch, Circle Office Building, 8th Floor, 'B' Wing, C-14, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai- 400 051
2.	Name and Address of the Borrower(s) / Guarantor(s)	:	Borrower: - M/s Elegant Forge & Equipment Pvt. Ltd M/s Elegant Forge & Equipment Pvt. Ltd. Directors/Guarantors: Mr. Ravindra K Mogra Flat No. 701, 7th floor ,A wing, Meenaxi Appartment, Gokuldharm Krishna vatika marg, Opp. Gen. A K vaidya marg, Vill. Dindoshi, taluka Borivali Goregaon east,Mumbai-400063 Mrs. Meena R Mogra Flat No. 701, 7th floor, A wing, Meenaxi Appartment, Gokuldharm Krishna vatika marg, Opp. Gen. A K vaidya marg, Vill. Dindoshi, taluka Borivali Goregaon east,Mumbai-400063 Mr. Manilal H Limbani Flat No 804 & 904, 8th Floor & 9th Floor B wing Zeerawali residencey ,CTS No 5229 A, Survey No 256-B Vill. Dearasar lane Opp. Jain Derasar pant nagar Ghatkopar East Mumbai-77 Jayshree M Limbani Flat No 804 & 904, 8th Floor & 9th Floor B wing Zeerawali residencey ,CTS No 5229 A, Survey No 256-B Vill. Dearasar lane Opp. Jain Derasar pant nagar Ghatkopar East Mumbai-77 M/s Elegant Creations Pvt. Ltd. Gat No. 42 Vill. Kanchad , Tal-Wada Near Bil Energy Systems Ltd.,Off- Wada-Manor Road Gorkhe Phata, Dist.- palghar-421303
3.	Total Liabilities as on 31.05.2025	:	Rs. 143.70 Crores (Rupees One Hundred Forty Three Crores and Seveny Lacs as on 31.05.2025 plus interest and charges from 01.06.2025 till the date of realization)
4.	a. Mode of Auction b. Details of Auction Service Provider c. Date & Time of Auction	:	Online E-auction M/s. PSB Alliance Pvt. Ltd. 20.08.2025 (11.00AM to 12.00 Noon) (with unlimited extension of 5 min. duration each till the conclusion of the sale)
5.	Reserve Price	:	As per Sale Notice

6. Other Terms and conditions :

a. The property/ies will be sold in AS is where is", As is what is", and Whatever there is" condition, including encumbrances if any. (There are no encumbrances to the knowledge of the Bank. For details of encumbrance, contact the undersigned before deposit of the Earnest Money Deposit (EMD) referred to in (below).

b. The property/ies will be sold above the Reserve Price.

c. The property can be inspected on 18.08.2025 between 10.00 AM and 5.00 PM.

d. Prospective bidders are advised to visit website **<https://baanknet.com/>** and register yourself on the e-auction platform and further ensure having valid KYC documents like PAN Card & Aadhaar and Aadhaar linked with latest Mobile number and also register with Digi locker mandatorily. For bidding in the above e-auction from Baanknet.com portal (M/s PSB Alliance Pvt. Ltd), you may contact the helpdesk support of Baanknet (Contact details 7046612345/6354910172/ 8291220220/9892219848/8160205051, Email: support.BAANKNET@psballiance.com).

STRESSED ASSET MANAGEMENT BRANCH

Circle Office Building, 8th Floor, 'B' Wing, C-14, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai- 400 051
Tele:- 022-26728771/8744/8482/8789/8793; email:- cb15550@canarabank.com

- e. The intending bidders shall deposit Earnest Money Deposit (EMD) of Rs. 90.40 Lacs being of 10% of the Reserve Price in E-Wallet of M/s. PSB Alliance Private Limited (BAANKNET) portal directly or by generating the Challan therein to deposit the EMD through RTGS/NEFT in the account details as mentioned in the said challan" on or before 19.08.2025 at before 5.00PM.
- f. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs.1,00,000/- (Rupees One lac only) mentioned under the column "Increment Combo" (at least select 1). The bidder who submits the highest bid (above the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Even if there is only one bidder who has submitted EMD against particular property, the said bidder has to bid at least one increment above the Reserve Price in order to become successful H-1 bidder. The bidder who submits the highest bid on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued which shall be subject to approval by the Authorized Officer/Secured Creditor.
- g. The incremental amount/price during the time of each extension shall be Rs.1,00,000/- (Rupees One Lacs) and time shall be extended to 5 Minutes(Five minutes) when valid bid received in last minutes.
- h. 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 same day and or not later than next working day and the balance 75% amount of sale price to be deposited 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 the period stated above, 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.
- j. The above mentioned balance sale price (other than EMD amount) should be remitted by the successful bidder through RTGS/NEFT to Account No. 209272434 of Canara Bank, Stressed Assets Management Branch, IFSC Code CNRB0015550.
- k. All charges for conveyance, stamp duty and registration, GST etc., as applicable shall be borne by the successful bidder only.
- l. For sale proceeds above Rs. 50.00 Lakh (Rupees Fifty lakh), TDS shall be payable at the rate 1 % of the Sale amount, which shall be payable separately by the Successful buyer. Wherever the GST applicable, same shall be paid by the Successful buyer as per Government guidelines.
- m. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on property affecting the security interest. However, the intending bidders should make their own independent inquiries/ due diligence regarding the encumbrances, title of property put on auction and claims / rights / dues affecting the property, prior to submitting their bid. The eAuction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorized Officer / Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.
- n. It shall be the responsibility of Bidder to make due diligence and physical verification of property and satisfy themselves about the property/ies specification before submitting the bid. No claim subsequent to submission of bid shall be entertained by the bank. The

STRESSED ASSET MANAGEMENT BRANCH

Circle Office Building, 8th Floor, 'B' Wing, C-14, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai- 400 051
Tele:- 022-26728771/8744/8482/8789/8793; email:- cb15550@canarabank.com

inspection of property put on auction will be permitted to interested bidders at site on www.canarabank.com from 01.08.2025 10.00 a.m. to 19.08.2025 05.00 P.M. Authorised officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.

p. For further details Shri Kishor Mane, Chief Manager, SAM Branch, Ph. No. 80975 90940) or Shri. PRanay M Somkuwar, Officer, Ph No. 9284314112 may be contacted during office hours on any working day. The service provider Baanknet (M/s PSB Alliance Pvt. Ltd), (Contact No. 7046612345/6354910172/ 8291220220/9892219848/ 8160205051, Email: support.BAANKNET@psballiance.com./ support.ebkray@procure247.com)."

For CANARA BANK

Place: Mumbai

Date: 29.07.2025

प्राधिकृत अधिकारी / Authorised Officer
Authorised Officer
Canara Bank

