

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

Ref: CB/SAMB-15550/ ELEGANT/AUCTION/JULY-2025/I

Date: 17.06.2025

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.

Yours faithfully,


Authorized Officer, Canara Bank,
Stressed Asset Management Branch, Mumbai

Encl: Sale Notice.



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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 **05.07.2025** 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, Gokuldharm 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
1	Industrial Land & Factory Building situated at Gat No. 474/1, 474/2, 474/3, 475/1 & 474/475/2/1, Vill. Biloshi, Tal - Wada Near Blue star Ltd. Kudus Ltd., Off- Wada - Manor Road Gorkhe Phata, Dist.- Palghar- 421303 admeasuring 45660 sq mt in the Name of M/S. Elegant Forge and Equipment Pvt. Ltd. (Physical Possession)	Rs 26.95 Crores	Rs. 2.70 Crores
2	Plant & Machineries situated at Industrial Land & Factory Building situated at Gat No. 474/1,474/2,474/3,475/1 & 474/475/2/1, Vill. Biloshi , Tal-Wada Near Blue star Ltd. Kudus Ltd.,Off- Wada-Manor Road Gorkhe Phata, Dist.- palghar-421303 in the name of M/s Elegant Forge and Equipments Pvt. Ltd. (Physical Possession)	Rs. 78.73 Crores	Rs. 7.87 Crores
	TOTAL	Rs. 105.68 Crores	Rs. 10.57 Crores

The Earnest Money Deposit shall be deposited on or before **04.07.2025** upto 5.00 p.m.

Date of inspection of properties is **03.07.2025** with prior appointment with Authorized Officer (Between 10.00 AM to 02.00 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.: 8378975722) 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: 17.06.2025

Place: Mumbai

AUTHORISED OFFICER

CANARA BANK, S&A BRANCH

STRESSED ASSET MANAGEMENT BRANCH

Circle Office Building, 8th Floor, 'B' Wing, C-14, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai- 400 051
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DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 17.06.2025

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
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, Gokuldham 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, Gokuldham 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, 8 th 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, 8 th 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. 05.07.2025 (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. Auction / bidding shall be only through "Online Electronic Bidding" through the website <https://ebkray.in/> 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. The intending bidders shall deposit Earnest Money Deposit (EMD) of 10% of the Reserve Price in E-Wallet of M/s PSB Alliance Private Limited (E-bkray) 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" 04.07.2025 on or before 05.00 PM".

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“Prospective bidders are advised to visit website <https://ebkry.in> and register yourself on the e-auction platform and further ensure having valid KYC documents like PAN Card & addhaar linked with latest Mobile number and also register with digilocker mandatorily. For bidding in the above e-auction from eBkry portal (M/s PSB Alliance Pvt. Ltd), you may contact the helpdesk support of eBkry (Contact details 82912 20220 (Help Desk), Email : support.ebkry@psballiance.com, website : <https://ebkry.in/>)”.

- e. EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- d. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs 2,00,000/- (Rupees Two 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.
- e. 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.
- f. 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.
- g. All charges for conveyance, stamp duty / GST registration charges etc., as applicable shall be borne by the successful bidder only.
- h. 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.
- i. Authorized Officer reserves the right to postpone / cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.

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 Asset Management Branch, Mumbai (Ph. No. 02226728771 Mob. No. 80975 90940) or Mr. Pranay Somkuwar, Officer, (Mob No.: 8378975722) 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, Email : support.ebkry@psballiance.com, website : <https://ebkry.in/>.

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 : 17.06.2025


Authorized Officer
Canara Bank, SAM Branch, Mumbai