

(A GOVERNMENT OF INDIA UNDERTAKING)
ASSET RECOVERY MANAGEMENT BRANCH - I
37, KSHAMALAYA, OPP; PATKAR HALL
NEW MARINE LINES, THACKERSEY MARG, MUMBAI 400020
TEL: 022-22065425/30, 22065438 EMAIL: cb233600@canarabank.com

Ref: CB/ARM/Kruti Manufacturing/sale notice/94/R/Y/2021 Date: 19/04/2021

To,

M/s Kruti Manufacturers & Traders Pvt Ltd 212, Fatnani building, 3 rd floor, R. A. Kidwai Road, Wadala (west), Mumbai – 400031	M/s Kruti Manufacturers & Traders Pvt Ltd of Kalol GIDC Industrial Estate, Near Soji Village, Off. Ahmedabad – Palanpur Highway, Taluka – Kalol, Distt. Gandhinagar, Gujarat -382725	Mr Deepak Shantilal Desai (Director/Guarantor) M/s Kruti Manufacturers & Traders Pvt Ltd 212, Fatnani building, 3 rd floor, R. A. Kidwai Road, Wadala (west), Mumbai – 400031	Mr Mahesh Shantilal Desai (legal heirs of deceased Guarantor Shri Shantilal Desai) 212, Fatnani building, 3 rd floor, R. A. Kidwai Road, Wadala (west), Mumbai – 400031
Ms Snehal Desai (legal heirs of deceased Guarantor Shri Shantilal Desai) 212, Fatnani building, 3 rd floor, R. A. Kidwai Road, Wadala (west), Mumbai – 400031	Mr Deepak Shantilal Desai (legal heirs of deceased Guarantor Shri Shantilal Desai) 212, Fatnani building, 3 rd floor, R. A. Kidwai Road, Wadala (west), Mumbai – 400031	Ms Shilpa Desai (legal heirs of deceased Guarantor Shri Shantilal Desai) 212, Fatnani building, 3 rd floor, R. A. Kidwai Road, Wadala (west), Mumbai – 400031	Mrs Vinodini S Desai (legal heirs of deceased Guarantor Shri Shantilal Desai) 212, Fatnani building, 3 rd floor, R. A. Kidwai Road, Wadala (west), Mumbai – 400031

Dear Sir,

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 have taken Symbolic 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 Canara Bank.

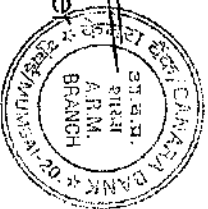


The undersigned proposes to sell the assets more fully described in the Schedule of Sale Notice. Hence, in terms of the provisions of the subject Act and Rules made there under, I am herewith sending 30 days Sale Notice (e-auction notice) containing terms and conditions of the sale.

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.



Enclosure – Sale Notice dated 19.04.2021

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NEW MARINE LINES, THACKERSEY MARG, MUMBAI 400 020
TEL: 22065425/30, 22065438 FAX: 22065438 EMAIL: cb23600@canarabank.com

(Auction Sale Notice for Sale of Immovable Properties)

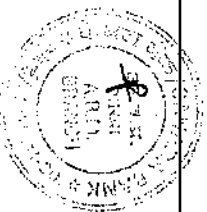
SALE NOTICE

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 and Guarantors that the below described immovable property mortgaged to the Secured Creditors, the Symbolic possession of which has been taken by the Authorized Officer of the Canara Bank, will be sold on "As is where is basis", "As is what is basis", and "Whatever there is basis" on 25/05/2021, for recovery of the amount Rs 63,09,15,421.74 (plus interest and cost from 01/02/2021) due to our bank as mentioned below from the Borrower M/s Kruti Manufacturers & Traders Pvt Ltd and the Guarantor Mr Deepak Shantilal desai and deceased Guarantor – Shri Shantilal Desai represented by his legal heirs i.e i)Mr Mahesh Shantilal Desai, ii)Ms Snehal Desai, iii) Mr Deepak Shantilal Desai, iv)Ms Shilpa Desai, and v) Mrs Vinodini S Desai

The reserve price and Earnest money deposit are as mentioned below:

Lot No. 1	Details of Property	Reserve Price (Rs in lakhs)	EMD (Rs in lakhs)
	<p>a. Factory land and building situated at Part A and Part B of Plot No. 1/1+2/A-1, Block No.1550, having total extent 4874.50 sq. mtr. Along with building and shed thereon, at Kalol GIDC Industrial Estate, Near Saij Village, Off. Ahmedabad – Palanpur Highway, Taluka – Kalol, Distt. Gandhinagar, Gujarat -382725 (Reserve price – Rs.594.00 Lakhs)</p> <p>b. Hypothecated Plant & Machinery installed at above premises. (Reserve price – Rs 342.00 Lakhs)</p>	936.00 (a+b)	93.60 (a+b)



The Earnest Money Deposit shall be deposited on or before 22.05.2021 at 5.00 P.M. The property can be inspected, with Prior Appointment with Authorised Officer, on 17.05.2021

EMD amount of 10% of the Reserve Price is to be deposited by way of Demand Draft in favour of Authorised Officer, Canara Bank, ARM – 1 Branch, Mumbai, **OR** Shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, ARM Branch, Mumbai **A/c No 1389296000002** IFSC Code: **CNRB0001389** on or before 22.05.2021; **5.00 pm.**

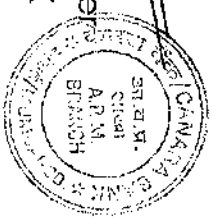
For the said properties there is no encumbrance to the knowledge of the bank.

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 Mr Manoj S R, Chief Manager, ARM – 1 branch of Canara Bank, Ph. No. 022-22065425, 30, 38, 9787242782, S K Choudhary -8169845618 during office hours on any working day.

Date: 19.04.2021

Place: Mumbai

M
 Authorised Officer
 CANARA BANK



To

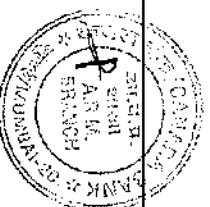
M/s Kruti Manufacturers & Traders Pvt Ltd 212, Fatnani building, 3 rd floor, R. A. Kidwai Road, Waddala (west), Mumbai – 400031	M/s Kruti Manufacturers & Traders Pvt Ltd of Kalol GIDC Industrial Estate, Near Soli Village, Off. Ahmedabad – Palanpur Highway, Taluka – Kalol, Distt. Gandhinagar, Gujarat -382725	Mr Deepak Shantilal Desai (Director/Guarantor) M/s Kruti Manufacturers & Traders Pvt Ltd 212, Fatnani building, 3 rd floor, R. A. Kidwai Road, Waddala (west), Mumbai – 400031	Mr Mahesh Shantilal Desai/legal heirs of deceased Guarantor Shri Shantilal Desai 212, Fatnani building, 3 rd floor, R. A. Kidwai Road, Waddala (west), Mumbai – 400031
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NEW MARINE LINES, THACKERSEY MARG, MUMBAI 400 020
TEL: 22065425/30, 22065438 FAX: 22065438 EMAIL: cb2360@canarabank.com

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 19.04.2021 IN THE ACCOUNT OF M/s Kruti Manufacturers & Traders Pvt Ltd

1	Name and address of the Secured Creditors	Canara Bank, ARM – I Branch, Kshamalaya (Ground Floor), Opp; Patkar Hall, 37, New Marine Lines, Thackersey Marg, Mumbai 400020
2	Name and address of the Borrower and Name of the guarantors,	<u>Borrower:</u> M/s Kruti Manufacturers & Traders Pvt Ltd 212, Fathani building, 3rd floor, R. A. Kidwai Road, Waddala (west), Mumbai – 400031 <u>Guarantors:</u> a. Mr Deepak Shantilal desai b. And deceased Guarantor Shri Shantilal Desai represented by his legal heirs i.e j)Mr Mahesh Shantilal Desai, ii)Ms Snehal Desai, iii) Mr Deepak Shantilal Desai, iv)Ms Shilpa Desai, and v) Mrs Vinodini S Desai
3	Total liabilities as on 31.01.2021	Rs. Rs 63,09,15,421.74 + further interest & costs thereon from 01.02.2021.
4	Address in which the tender documents to be submitted	Canara Bank, ARM – I Branch, Kshamalaya (Ground Floor), Opp; Patkar Hall, 37, New Marine Lines, Thackersey Marg, Mumbai 400020
5	a) Date & Time of e - auction	a) 25.05.2021 Time: 10.00 am to 11.00 am (With unlimited extension of 5 minutes duration each till the conclusion of the sale)

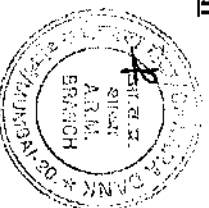


b) Mode of Auction	b) On line
c) Details of Service Provider	c) M/s C1 India Pvt Ltd
(d) Portal of E – auction	d) https://www.bankauctions.com

6.	Details of Property	Reserve Price (Rs in lakhs)	EMD (Rs in lakhs)
	Lot No. 1		
	a. Factory land and building situated at Part A and Part B of Plot No. 1/1+2/A-1, Block No.1550, having total extent 4874.50 sq. mtr. Along with building and shed thereon,at Kalol GIDC Industrial Estate, Near Saij Village, Off. Ahmedabad – Palanpur Highway, Taluka – Kalol, Distt. Gandhinagar, Gujarat -382725 /Reserve price – Rs 594.00 Lakhs}		
	b. Hypothecated Plant & Machinery installed at above premises. /Reserve price – Rs 342.00 Lakhs}	936.00 (a+b)	93.60 (a+b)
7	Last date of deposit of EMD	On or before 22.05.2021 : 5.00 PM (Offline or Online)	
8	Last Date & Time for receipt of tender documents	24.05.2021; up to 5.00 pm (refer clause 'f' below)	

OTHER TERMS AND CONDITIONS

- a) Auction/bidding shall be only through "Online Electronic Bidding" through the website <https://www.bankauctions.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, on 17/05/2021 .
- 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 Authorised Officer, Canara Bank, ARM – 1Branch, Mumbai, **OR** Shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, ARM Branch, Mumbai **A/c No 1389296000002** IFSC Code: **CNRB0001389** on or before 22.05.2021 : **5.00 pm**
- 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 C1 India Pvt Ltd, Udhvyog Vihar, Phase – 2, Gulf Petrochem Building, Bldg no. 301, Gurgaon, Haryana, Pin-122015, Contact No. +91 1244302000, 20, 21, 22, 23, 24; Shri Hareesh Gowds, Mobile-09594597555; Email:support@bankauctions.com**



- f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 24.05.2021, 5 PM, to Canara Bank, Asset Recovery Branch-1, Mumbai 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, Contract 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.bankauctions.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, Gurgaon, Haryana; Contact no. +91-124-4302000, 20, 21, 22, 23, 24; Shri Hareesh Gowda 959457555 Email:support@bankauctions.com.**
- 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 25,000.00 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, (i.e. **on the same day or not later than next working day**) 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 (Rupees Fifty) lacs 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 Circle office Mumbai or Canara Bank ARM I Branch, New Marine Lines, Mumbai, who as a facilitating centre, shall make necessary arrangements.
- o) Successful Bidder is liable to pay all society dues/municipal taxes/electricity/water charges/other charges, duties and taxes whatsoever, including outstanding dues, if any, informed subsequently in respect of and/or affecting the subject property.
- p) For further details contact **Shri S R Manoj (Authorised Officer), Canara Bank, ARM – 1 branch, Mumbai; Mobile: 9787242782 Phone No: 022 – 22065430/ 22065425/ 22065438; E-mail id: cb2360@canarabank.com OR the service provider M/s C1 India Pvt Ltd, Gurgaon, Haryana; Contact No. +91- 124-4302000, 20, 21, 22, 23, 24; Email : support@bankeauctions.com; Shri Hareesh Gowda.-9594597555**

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: 19.04.2021


Authorised Officer
Canara Bank

