

ASSET RECOVERY MANAGEMENT (ARM) BRANCH,
PLOT NO 3, MGM ROAD, SURANANAGAR, AURANGABAD -431003 (MAHARASHTRA)
Email: cb6820@canarabank.com Phone – +91 82082 44460

Ref: 07/ARMABD/SALE NOTICE/2024
Date: 05/04/2024

To

1. M/s Mitaksha Industries
Plot No FP-17, Shendra Five Star MIDC
Food Park , Shendra, Aurangabad
2. Mr. Shankar Babasaheb Fasate
C/o Priti Sanjay Bhandari, Flat No E-20
Plot No 7;8, Gut No 142, Janvi devi
Beed Bypass Aurangabad
3. Mrs. Ashwini Shankar Fasate
C/o Priti Sanjay Bhandari, Flat No E-20
Plot No 7;8, Gut No 142, Janvi devi
Beed Bypass Aurangabad

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 Aurangabad Branch 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 Aurangabad Branch 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 thereunder, 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,

 **CANARA BANK**
CSBhargava
Authorised Officer
ARM Branch (6820) Aurangabad

**AUTHORISED OFFICER
CANARA BANK**

ENCLOSURE – SALE NOTICE



Internal

(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 (s) and Guarantor (s) that the below described immovable property mortgaged / charged to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of **Asset Recovery Management (Arm) Branch, Chhatrapati Sambhajinagar** of the Canara Bank will be sold on "As is where is", "As is what is", and " Whatever there is" on **26/04/2024**, for recovery of **Rs 3,36,99,626/- (Rupees Three Crore Thirty Six Lakhs Ninety Nine Thousand Six Hundred Twenty Six Only)** due to the ARM Chhatrapati Sambhajinagar Branch of Canara Bank from **M/s Mitaksh Industries** . Through Its Proprietor **Shankar Babasaheb Fasate**.

The reserve price will be **Rs 85, 50,000/- (Rupees Eighty Five Lakhs Fifty thousand Only)** and the earnest money deposit will be **Rs.8,55,000/- (Rupees Eight Lakhs Fifty Five Thousand Only)**. The Earnest Money Deposit shall be deposited on or before **25/04/2024 at 5.00 pm**.

Details and full description of the immovable property with known encumbrances, if any: There is no encumbrance to the knowledge of the bank.

Address of the Property:

Factory Land and Building situated at Plot NO FP-17 , Shendra Five Star Industrial Area ,Nearby Perkins India ,village Kumbhefal Tal Dist Chhatrapati Sambhajinagar 431 154 .

Boundaries of the property:

North: MIDC BOUNDARIES

South: 20 MTR MIDC ROAD

East : PLOT NO FP 18

West: PLOT NO FP-16

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 Manager, ARM Branch, Chhatrapati Sambhajinagar of Canara Bank, Mobile No. +91 82082 44460 during office hours on any working day.

DATE: 05/04/2024
PLACE: CHHATRAPATI SAMBHAJINAGAR

 **CANARA BANK**
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Authorized Officer
ARM Branch (6820), Aurangabad
AUTHORISED OFFICER
CANARA BANK





(Government of India Undertaking)

ASSET RECOVERY MANAGEMENT (ARM) BRANCH,
PLOT NO 3, MGM ROAD, SURANANAGAR, CHHATRAPATI SAMBHAJINAGAR -431003
(MAHARASHTRA)

Email: cb6820@canarabank.com Phone – +91 8208244460

**DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED
05/04/2024**

1.	Name and Address of the Secured Creditor	Canara Bank, Asset Recovery Management (ARM) Branch, Plot no 3, MGM Road, Surananagar, Chhatrapati Sambhajinagar -431003 (Maharashtra)
2.	Name and Address of the Borrowers and Guarantors	Borrower Address: M/s Mitaksh Industries Plot no FP-17 , Shendra Five Star Industrial Area , nearby Perkins India, Shendra MIDC village Khumbhephal , Tal Dist. Chhatrapati Sambhajinagar 431 154 Proprietor Shankar Babasaheb Fasate. C/o Priti Sanjay Bhandari, Flat No E-20 Plot No 7;8, Gut No 142, Janvi devi Beed Bypass Chhatrapati Sambhajinagar Guarantors – Mrs. Ashwini Shankar Fasate C/o Priti Sanjay Bhandari, Flat No E-20 Plot No 7;8, Gut No 142, Janvi devi Beed Bypass Chhatrapati Sambhajinagar
3.	Total liabilities as on 05/04/2024	Rs 3,36,99,626/- (Rupees Three Crore Thirty Six Lakhs Ninety Nine Thousand Six Hundred Twenty Six Only) Interest thereon + other charges
4.	(a) Mode of Auction	E-auction
	(b) Details of Auction service provider	M/s. Canbank Computer Services Ltd through website https://www.indianbankseauction.com
	(c) Date and Time of Auction	26/04/2024 AND TIME : 11.00 AM
	(d) Place of Auction	Online

5. The reserve price, earnest money deposit, date of deposit of earnest money is as under:

Reserve Price	EMD	Last Date of Deposit of EMD
Rs 85,50,000/- (Rupees Eighty Five Lakhs Fifty Thousand Only)	Rs.8,55,000 (Rupees Eight Lakhs Fifty Five Thousand Only)	25/04/2024 till 05.00 PM

6. Details and Full description of the immovable property:

Factory Land and Building situated at Plot NO FP-17 , Shendra Five Star Industrial Area ,Nearby Perkins India ,village Kumbhefal Tal Dist Chhatrapati Sambhajinagar 431 154 .

Boundaries of the property:

North: MIDC BOUNDARIES

South: 20 MTR MIDC ROAD

East : PLOT NO FP 18

West: PLOT NO FP-16



7. Other terms and conditions:

- a) Auction/bidding shall be only through "Online Electronic Bidding" through the website <https://indianbankseauction.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 24/04/2024 between 10 AM to 5.00 PM.
- 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 favor of Authorized Officer, Canara Bank, ARM Branch, Chhatrapati Sambhajinagar or shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, ARM Branch Chhatrapati Sambhajinagar, Account No. **209272434** IFSC Code **CNRB0002576** on or before 25/04/2024 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. 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, +91 80 2346 9661 / 62 / 64 / 65
- f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents / details on or before 25/04/2024 at 5.00PM to Canara Bank, ARM Branch, Chhatrapati Sambhajinagar by hand or by email at cb6820@canarabank.com
 - 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.
- 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, +91 80 2346 9661 / 62 / 64 / 65
- 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 multiplies of Rs 10,000/- (The amount can be decided by the Authorised Officer depending upon the value of the property with a minimum of Rs. 10,000/- as incremental value). 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. 50,00,000/- (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, Regional Office Chhatrapati Sambhajinagar I situated at Vignesh Tower, Surana Nagar, Seven Hills, Jalna Road, Chhatrapati Sambhajinagar or ARM Branch Chhatrapati Sambhajinagar who as a facilitating centre shall make necessary arrangements.
- o) For further details contact Authorised Officer, Canara Bank, ARM Branch Chhatrapati Sambhajinagar (Mobile No. **+91 82082 44460**) e-mail id cb6820@canarabank.com or the service provider 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, +91 80 2346 9661 / 62 / 64 / 65

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.

 **CANARA BANK**
cb6820

Authorised Officer

ARM Branch (6820), Aurangabad

AUTHORISED OFFICER

CANARA BANK

PLACE : CHHATRAPATI SAMBHAJINAGAR

DATE : 05/04/2024

