

STRESSED ASSET MANAGEMENT BRANCH

Circle Office Building, 8th Floor, 'B' Wing, C-14, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai- 400 051
Tele:- 022-26728798/8771/8744/8482/8789/8793; email:- cb15550@canarabank.com

REF : CB/15550/ELEGANT/SALENOTICE/2023-24/FEB24/SJ

DATE : 13.02.2024

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, Vill. Dindoshi, taluka Borivali Goregaon east,Mumbai-400063	Mr. Ravindra K Mongra 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 Mongra 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	Jayshree M Limbani Flat No 804 & 904, 8 th Floor & 9 th Floor B wing Zeerawali residencecy ,CTS No 5229 A, Survey No 256-B Vill. Dearasar lane Opp. Jain Derasar pant nagar Ghatkopar East Mumbai-77
Mr. Manilal H Limbani Flat No 804 & 904, 8 th Floor & 9 th Floor B wing Zeerawali residencecy ,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-421 303

Dear Sir,

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, on behalf of Canara Bank, SAM Branch, Mumbai 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 SAM Branch, Mumbai of Canara Bank and other Consortium Lenders.

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,
For Canara Bank

AUTHORIZED OFFICER
Authorized Officer
CANARA BANK, SAM BRANCH, MUMBAI.
Stressed Asset Management Branch, Mumbai
Enc: Sale Notice



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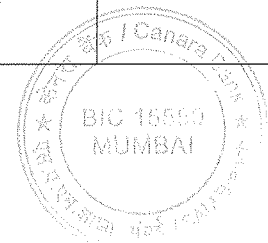
Circle Office Building, 8th Floor, 'B' Wing, C-14, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai- 400 051
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SALE NOTICE

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", basis on **19.03.2024** for recovery of Rs. 1,15,84,77,148.77 (Rupees One Hundred Fifteen Crore Eighty Four Lakh Seventy Seven Thousand One Hundred Forty Eight and Paise Seventy Seven only as on 12.02.2024 plus interest and charges from 13.02.2024 till the date of realization) due to Consortium (Canara Bank, Bank of Maharashtra and South Indian Bank) led by Stressed Asset 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), Vill. Dindoshi, taluka Borivali Goregaon East, Mumbai-400063

Sl. No	Description of the Property	Reserve Price	Earnest Money Deposit
1	Flat No. 804, 8th Floor, B Wing, Zeerawali Residency, CTS No. 5229 A, Survey No. 256-B, Vill. Dearasar Lane, Opp. Jain Derasar Pant Nagar, Ghatkopar East, Mumbai- 400077, admeasuring 1372 sq ft in the Name of Jayshree M. Limbani and Manilal H. Limbani. And Flat No. 904, 9th Floor, B Wing, Zeerawali Residency, CTS No. 5229 A, Survey No. 256-B, Vill. Dearasar Lane, Opp. Jain Derasar Pant Nagar, Ghatkopar East, Mumbai- 400077, admeasuring 1372 sq ft in the Name of Jayshree M. Limbani and Manilal H. Limbani. (Symbolic Possession, flats will be sold as a single unit)	Rs 9,82,00,000.00	Rs 98,20,000.00
2	Flat No. 701, 7th Floor, A Wing, Meenaxi Appartment, Gokuldharm Krishna Vatika Marg, Opp. Gen. A K Vaidya Marg, CTS No.156A- 8 to 16, 136D, 157-1,2,3 & 7 S. No. 34 & 35 House No. 2,1(P), Vill. Dindoshi, Taluka Borivali Goregaon East, Mumbai- 400063, admeasuring 778 sq ft in the Name of Mrs. Meena R. Mongra and Mr. Ravindra K. Mongra. (Symbolic Possession)	Rs 1,84,00,000.00	Rs 18,40,000.00
3	Industrial Land & Factory Building situated at Gat No. 124 Vill. Kalamkhand, Tal-Wada, Near RMD Kwickform Co. Kinipada Wada- Manor Road Dist- Palghar-421303 admeasuring 17880 sq mt in the Name of M/S. Elegant Creations Pvt. Ltd. (Symbolic Possession)	Rs 6,18,00,000.00	Rs 61,80,000.00
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 admeasuring 10190 sq mt in the Name of M/S. Elegant Creations Pvt. Ltd and Plant & Machineries thereon.	Rs 15,05,00,000.00	Rs 1,50,50,000.00



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(Physical Possession)			
5	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 Creations Pvt. Ltd. And Plant & Machineries thereon.	Rs 1,41,51,00,000.00	Rs 14,15,10,000.00
(Symbolic Possession)			

The Earnest Money Deposit shall be deposited on or before **18.03.2024** upto 5.00 p.m.

Details of EMD and other documents to be submitted to service provider on or before **18.03.2024** upto 5.00 pm. Date up to which documents can be deposited with Bank is **18.03.2024** upto 5.00 pm.

Date of inspection of properties is 12.03.2024 with prior appointment with Authorized Officer.

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 Kumar Gupta, Authorized Officer/ Chief Manager, Canara Bank, Stressed Asset Management Branch, Mumbai (Ph. No. 02226728771 Mob. No. 9828234344) or Mr. Smit Jaiswal, Manager, (Mob No.: 7223002272) E-mail id : cb15550@canarabank.com during office hours on any working day or the service provider M/s C I India Pvt. Ltd., Udyog Vihar, Phase - 2, Gulf Petrochem Building, Building No. 301, Gurgaon, Haryana. Pin-122015, Mr. Bhavik Pandya Mob. No. 8866682937 (Contact No. +91 1244302020/ 21/ 22/ 23/ 24), support@bankeauctions.com; maharashtra@ciindia.com.

कृते केनरा बँक
 For Canara Bank


AUTHORISED OFFICER Authorised Officer
CANARA BANK, SAM BRANCH
 Stressed Asset Management Branch, Mumbai

Date: 13.02.2024
Place: Mumbai



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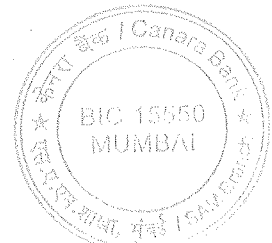
Circle Office Building, 8th Floor, 'B' Wing, C-14, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai- 400 051
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DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 13.02.2024

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)	:	<p>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.</p> <p>Directors/Guarantors: Mr. Ravindra K Mongra 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 Mongra 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 residencecy ,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 residencecy ,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</p>
3.	Total Liabilities as on 30.09.2022	:	Rs.1,15,84,77,148.77 (Rupees One Hundred Fifteen Crore Eighty Four Lakh Seventy Seven Thousand One Hundred Forty Eight and Paise Seventy Seven only as on 12.02.2024 plus interest and charges from 13.02.2024 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 C1 India Pvt. Ltd. https://www.bankeauctions.com 19.03.2024 (11.00.am 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://www.bankeauctions.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 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. EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, Stressed Asset Management Branch OR shall be deposited through RTGS / NEFT / Fund Transfer to credit of account of Canara Bank, Stressed Asset Management Branch, **A/c. No: 209272434, IFSC Code: CNRB0015550** on or before **18.03.2024** upto 5.00 p.m. Details of EMD and other documents to be submitted to service provider on or before **18.03.2024 up to 5.00 pm.**
- e. After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **18.03.2024 up to 5.00 p.m.** to Canara Bank Stressed Asset Management Branch, 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.



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- 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.
- f. The intending bidders should register their names at portal <https://www.bankeauctions.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. +91-1244302000, 20, 21, 22, 23, 24, Mr. Bhavik Pandya 8866682937 Email: maharashtra@c1india.com and support@bankeauctions.com).
- g. EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- h. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples 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.
- i. 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.
- j. 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.
- k. All charges for conveyance, stamp duty / GST registration charges etc., as applicable shall be borne by the successful bidder only.
- l. 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.
- m. Authorized Officer reserves the right to postpone / cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- n. 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 Kumar Gupta, Authorized Officer/ Chief Manager, Canara Bank, Stressed Asset Management Branch, Mumbai (Ph. No. 02226728771 Mob. No. 9828234344) or Mr. Smit Jaiswal, Manager, (Mob No.: 7223002272) E-mail id : cb15550@canarabank.com during office hours on any working day or the service provider M/s C1 India Pvt. Ltd., UdyogVihar, Phase - 2, Gulf Petrochem Building, Building No. 301, Gurgaon, Haryana. Pin-122015, Mr. Bhavik Pandya Mob. No. 8866682937 (Contact No. +91 1244302020/ 21/ 22/ 23/ 24), support@bankeauctions.com; maharashtra@c1india.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 required so that they are able to circumvent such situation and are able to participate in the auction successfully

कृते केनरा बँक
For Canara Bank


प्राधिकृत अधिकारी / Authorized Officer
एस्.ए.एम. शाखा, मुंबई
Canara Bank
Stressed Asset Management Branch, Mumbai
SAM Branch, Mumbai

Place : Mumbai
Date : 13.02.2024

