

आस्ति वसूली प्रबंधन शाखा - मुम्बई / ARM BRANCH - MUMBAI

Canara Bank Building, 4th floor, Adil Marban Path, Ballard Estate, MUMBAI - 400 001

Email: cb2360@canarabank.com TEL. - 8655948054/8655948019 WEB: www.canarabank.com

Ref: CB/ARM-1/Bhairavnath Cotton & Oil/Auction/Mar2026

Date: 18.03.2026

M/s. Bhairavnath Cotton Industries Gat No. 1412/1, Nevasa Road, Shevgaon, Taluka Shevgaon, District Ahmednagar- 414502.	Mr. Balasaheb Bajirao Sonawane, (Guarantors/Mortgagor) 194, Chhatrapati Niwas, Urban Bank Colony, Aurangabad Road, Ahmednagar-414001
M/s. Bhairavnath Oil Industries Gat No. 1412/1, Nevasa Road, Shevgaon, Taluka Shevgaon, District Ahmednagar- 414502	Mr. Makarand Devidas Jamdar, (Guarantors/Mortgagor) Indica flat No.302, Adithya Garden City, Varji, PUNE - 411012,
Mr. Makarand Devidas Jamdar (Guarantors/Mortgagor) Urban Bank Colony, Gulmohar Road, Savedi, Ahmednagar-414001	Mr. Balasaheb Dattatray Akolkar (Guarantors/Mortgagor) At post Karanji, Tal: Pathardi, Dist. Ahmednagar-414001
Mrs Varsha Balasaheb Sonavane (Partners/ Guarantor/Mortgagor) 194, Chhatrapati Niwas, Urban Bank Colony, Aurangabad Road, Ahmednagar-414001	Mr. Mahadev Manik Danave (Partners/ Guarantor/Mortgagor) Vidyanagar, Shevgaon, Tal Shevgaon, District: Ahmednagar-414502
Mr. Mahadev Manik Danave (Partners/ Guarantor/Mortgagor) C/o Nageswar Ginning, Paithan Road, Shevgaon, Tal : Shevgaon, Ahmednagar -414502	Mr. Akshay Balasaheb Sonawane (Partners/ Guarantor/Mortgagor) 194, Chhatrapati Niwas, Urban Bank Colony, Aurangabad Road, Ahmednagar-414001
Mrs. Vandana Balasaheb Akolkar (Partners/ Guarantor/Mortgagor) At post Karanji, Tal: Pathardi, Dist. Ahmednagar- 414001	

Dear Sir/Madam,

Sub.: E-Auction Sale Notice for Sale of Movable Properties under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 6 (2) of the Security Interest (Enforcement) Rules, 2002

As you are aware, I/we, on behalf of Canara Bank (e Syndicate) 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 Canara Bank (e-Syndicate).

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 CANARA BANK

Authorized Officer

सुदेश जी. सुभान जोशी
अधिकृत अधिकृत अधिकृत
आस्ति वसूली प्रबंधन शाखा (2360)
ASSET RECOVERY MGMT.
MUMBAI-400 001.

ASSET RECOVERY MGMT. Dated 18.03.2026





(भारत सरकार का उपक्रम/A GOVERNMENT OF INDIA UNDERTAKING)

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SALE NOTICE

E-Auction Sale Notice for Sale of Movable Properties under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 6 (2) 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 movable properties hypothecated/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 **24.04.2026** for recovery of Rs.11,99,85,490.00 (Rupees Eleven Crore Ninety Nine Lakh Eighty Five Thousand Four Hundred Ninety only as on 20.02.2024 plus interest and charges from 21.02.2024 till the date of realization) due to the Asset Recovery Management Branch - 1 (erstwhile MCB, Pune Branch), Canara Bank from **M/s. Bhairavnath Cotton Industries & M/s Bhairavnath Oil Industries** situated at Gat No. 1412/1, Nevasa Road, Shevgaon, Taluka Shevgaon, District Ahmednagar- 414502.

The reserve price and the earnest money deposit will be as mentioned below:

Sl. No.	Description of the Property	Reserve Price	Earnest Money Deposit
1.	Plant & Machinery Situated at Gat No.14/12/1, Nevasa Road, Shevgaon, District Ahmednagar - 414502 in the name of M/s Bhairavnath Cotton Industries. Plant & Machinery Situated at Gat No.14/12/1, Nevasa Road, Shevgaon, District Ahmednagar - 414502 in the name of M/s Bhairavnath Oil Industries.	Rs.20,13,000/- (Twenty Lacs Thirteen Thousand only)	Rs.2,01,300/- (Two Lacs One Thousand Three Hundred only)

1	Name and Address of the Secured Creditor	Canara Bank, ARM Branch, Canara Bank Building, 4 th floor, Adi Marzban Path, Ballard Estate, MUMBAI - 400 001.
2	Name and Address of the Borrower(s) / Guarantor(s)	M/s. Bhairavnath Cotton Industries & M/s. Bhairavnath Oil Industries. Gat No. 1412/1, Nevasa Road, Shevgaon, Taluka Shevgaon, District Ahmednagar- 414502. Mr. Balasaheb Bajirao Sonawane, (Guarantors/Mortgagor) 194, Chhatrapati Niwas, Urban Bank Colony, Aurangabad Road, Ahmednagar-414001. Mr. Makarand Devidas Jamdar, (Guarantors/Mortgagor) Indica flat No.302, Adithya Garden City, Varji, Pune - 411012. Mr. Balasaheb Dattatray Akolkar (Guarantors/Mortgagor) At post Karanji, Tal: Pathardi, Dist. Ahmednagar-414001. Mr. Akshay Balasaheb Sonawane (Partners/ Guarantor/Mortgagor) 194, Chhatrapati Niwas, Urban Bank Colony, Aurangabad Road, Ahmednagar-414001. Mr. Makarand Devidas Jamdar (Guarantors/Mortgagor) Urban Bank Colony, Gulmohar Road, Savedi. Ahmednagar-414001.





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		6. Mrs Varsha Balasaheb Sonavane (Partners/ Guarantor/Mortgagor) 194, Chhajrapati Niwas, Urban Bank Colony, Aurangabad Road, Ahmednagar-414001. 7. Mr. Mahadev Manik Danave (Partners/ Guarantor/Mortgagor) C/o Nageswar Ginning, Paithan Road, Shevgaon, Tal : Shevgaon, Ahmednagar -414502. 8. Mrs. Vandana Balasaheb Akolkar (Partners/ Guarantor/Mortgagor) At post Karanji, Tal: Pathardi, Dist- Ahmednagar-414001.
3	Total Liabilities as on 20.02.2024	Rs.11,99,85,490.00 (Rupees Eleven Crore Ninety Nine Lakh Eighty Five Thousand Four Hundred Ninety only and further interest and other charges from 21.02.2024.
4	a. Mode of Auction b. Details of Auction Service Provider c. Date & Time of Auction d. Portal of E-auction	E-Auction M/s PSB Alliance (E - Bkay) 24.04.2026 (11.00.am to 12.00 pm) (with unlimited extension of 5 min. duration each till the conclusion of the sale) https://baanknet.com/

The Earnest Money Deposit shall be deposited on or before 23.04.2026 up to 5 p.m.

Details of EMD and other documents to be submitted to service provider on or before 23.04.2026 upto 5.00 pm.

Date of E - auction	24.04.2026 (11:00 am to 12:00 pm)
Date of inspection of properties	(with prior appointment)

Date up to which documents can be deposited with Bank is **23.04.2026 up to 5:00 p.m.**

5. Other terms and conditions:

- The property/ies will be sold in "As is where is", "As is what 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 9(e) below).
- The property/ies will be sold above the Reserve Price.
- The property can be inspected as mentioned above.
- 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 & Aadhar and Aadhar 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.



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- f. The intending bidders shall deposit Earnest Money Deposit (EMD) of **Rs.2,01,300/-** 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 **23.04.2026** up to **5.00 PM**.
- g. After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **23.04.2026** upto 5 p.m. to Canara Bank, ARM Branch by hand or by email.
- i. 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.
- ii. Bidders Name, Contact No., Address, E-Mail Id.
- h. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs.10,000/-** (Incremental amount/price) for 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.
- i. The incremental amount/price during the time of each extension shall be **Rs.10,000/-** (Incremental amount/price) and time shall be extended to **5** (minutes) when valid bid received in last minutes.
- j. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- k. 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 Authorized Officer without any notice and property shall forthwith be put up for sale again.
- l. 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, ARM MUMBAI Branch, IFSC Code CNRB0002360**.
- m. All charges for conveyance, stamp duty and registration, GST etc., as applicable shall be borne by the successful bidder only.
- n. 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.

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





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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 e-Auction 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.

- p. It shall be the responsibility of Bidder to make due diligence and symbolic 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 inspection of property put on auction will be permitted to interested bidders at site with Prior Appointment of Authorized Officer.
- q. Authorised officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.
- r. For further details may contact Mr. Sudarshan Joshi, Authorised Officer, Canara Bank, ARM Branch, Mumbai (Ph.No.: 8655948054/8655948019 Mob - 9590913338) or Mr. Sunil Pratihast (Mob. No. 9511662963) 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).**"

Place: Mumbai
Date: 18.03.2026



कृते केनरा बैंक/ FOR CANARA BANK

सुदर्शन जोशी / Sudarshan Joshi
आधिकृत अधिकारी / Authorized Officer
आस्ति वसूली प्रबंधन शाखा (2360)
ASSET RECOVERY MGMT. BRANCH
मुम्बई / MUMBAI-400 001.