

**ASSET RECOVERY BRANCH. Suyog Plaza, 1<sup>st</sup> Floor, 1278, Jangali Maharaj Road, Pune-411 004.**

**Email Address: [ubin0578789@unionbankofindia.bank.in](mailto:ubin0578789@unionbankofindia.bank.in)**

By Regd Post & Courier

To ,

|                                                                                                                                                                                                                                         |                                                                                                                                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| M/s Vedant Engineering<br><br>Proprietor Mr. Santosh Baburao Kand<br>Gat No.104, Near Holy Spirit School and<br>BASF Factory, Dutta Nagar, @1.00 km<br>from Pune Nagar Road, Mouje:-<br>Lonikand, Taluka- Haveli,<br>Dist- Pune-412216. | Mr. Santosh Baburao Kand<br><br>Gat No.104, Near Holy Spirit School and<br>BASF Factory, Dutta Nagar, @1.00 km<br>from Pune Nagar Road, Mouje:-<br>Lonikand, Taluka- Haveli,<br>Dist- Pune-412216. |
| Mr. Sunil Baburao Kand<br><br>Gat No.104, Near Holy Spirit School and<br>BASF Factory, Dutta Nagar, @1.00 km<br>from Pune Nagar Road, Mouje:-<br>Lonikand, Taluka- Haveli,<br>Dist- Pune-412216.                                        |                                                                                                                                                                                                    |

Dear Sir/Madam,

Sub: Notice of 15 days for sale of immovable secured assets under Rule 8 of the Security Interest (Enforcement) Rules, 2002.

1. Union Bank of India, Wagholi Branch, Now, Asset Recovery Branch. Suyog Plaza, 1<sup>st</sup> Floor, 1278, Jangali Maharaj Road, Pune-411004 the secured creditor, caused a demand notice dated 04-03-2022 under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, calling upon you to pay the dues within the time stipulated therein. Since you failed to comply with the said notice within the period stipulated, the Authorized Officer, has taken possession of the immovable secured assets under Section 13(4) of the Act read with Rule 8 of Security Interest (Enforcement) Rules, 2002. Possession notice dated 21-05-2022 issued by the Authorized Officer, as per Appendix IV to the Security Interest (Enforcement) Rules, 2002 was delivered to you and the same was also affixed to the properties mortgaged with the Secured Creditor, apart from publication of the same in newspapers. Please note that as per the said demand notice you were informed about your right to redeem the property within the time available under Section 13(8) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

2. As you have failed to clear the dues of the secured creditor, the immovable secured assets that have been taken possession of by the Authorized Officer, will be sold by holding public E-auction on **12-05-2026 from 12:00 pm to 05:00 pm** by inviting Bids from the public through online mode on <https://baanknet.com>.

3. You are also requested to ensure participation by parties interested in buying the immovable secured assets in the sale as proposed above.



4.A copy of the terms of sale is enclosed for your reference. Please note that the Auction will be conducted through E-Auction mode on the date and time mentioned in the enclosed terms of sale.

Place: PUNE

Date : 15-04-2026

Encl: Terms of sale

कृते यूनियन बैंक ऑफ इंडिया  
For UNION BANK OF INDIA

(AMIT THORAT)

AUTHORISED OFFICER  
FOR UNION BANK OF INDIA  
Under SARFAESI ACT, 2002  
पुणे / Pune



# TERMS AND CONDITIONS OF SALE OF IMMOVABLE SECURED ASSETS

|                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and address of the Borrower                                                                                                     | M/s Vedant Engineering<br>Proprietor Mr. Santosh Baburao Kand<br>Gat No.104, Near Holy Spirit School and BASF Factory,<br>Dutta Nagar,@1.00 km from Pune Nagar Road, Mouje:-<br>Lonikand, Taluka- Haveli,<br>Dist- Pune-412216.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Name and address of the Co-Applicant                                                                                                    | NIL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Name and address of the Guarantor                                                                                                       | 1. Mr. Santosh Baburao Kand<br>Gat No.104, Near Holy Spirit School and BASF Factory,<br>Dutta Nagar,@1.00 km from Pune Nagar Road, Mouje:-<br>Lonikand, Taluka- Haveli,<br>Dist- Pune-412216.<br><br>2. Mr. Sunil Baburao Kand<br>Gat No.104, Near Holy Spirit School and BASF Factory,<br>Dutta Nagar,@1.00 km from Pune Nagar Road, Mouje:-<br>Lonikand, Taluka- Haveli,<br>Dist- Pune-412216.                                                                                                                                                                                                                                                                                                                                   |
| 2. Name and address of the Secured Creditor                                                                                             | <u>Union Bank of India, Wagholi Branch ,</u><br><u>Now,</u><br><u>Asset Recovery Branch. Suyog Plaza,1st Floor,1278,</u><br><u>Jangali Maharaj Road, Pune-411 004.</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 3. Description of immovable secured assets to be Sold: -                                                                                | All that piece and parcel of NA Land along with Factory Shed situated at bearing Gat No.104, area admeasuring 02H 68.75R plus Pot Kharaba 00H.53R i.e total area admeasuring 03H 28R out of which area adm.00H 68.75R plus Pot Kharaba 00H. 13.25R situated at Village Lonikand, Tal- Haveli, Dist- Pune and within the limits of Village Grampanchayat Lonikand, Panchayat Samiti Haveli, Zillha Parishad Pune and registration District Pune, Sub- District Taluka -Haveli and the said land is bounded as under-<br><br>On or towards East:-By Gat No.103<br>On or towards West:-By Gat No.331<br>On or towards South:-By Property of Mr. Nandu Nanabhau Kand<br>On or towards North:- By Property of Mr. Baburao Nanabhau Kand |
| 4.The details of encumbrances, if any known to the Secured Creditor                                                                     | Not Known to branch.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 5. Details of Stay / Status Quo /Litigation pending against the property, if any, known to the secured creditor in Courts/Tribunals etc | S.A NO.414/2023 at DRT Pune                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 6. Last date for submission of EMD                                                                                                      | EMD shall be deposited and Linked/Mapped with the Property ID before the expiry of auction time prior to placing the bid.<br>It is advisable to deposit and Link / Map the EMD amount with the property ID well in advance to avoid any technical glitch.                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 7. Date & Time of auction                                                                                                               | <u>12-05-2026, Tuesday from 12.00 NOON to 5.00 PM_</u> (with 10 min unlimited auto extensions)<br>E-auction website- <a href="https://baanknet.com">https://baanknet.com</a> .                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |





Bidders are advised to go through the website: <https://baanknet.com> and <https://www.unionbankofindia.co.in/auction-property/view-auction-property.aspx> for detailed terms and conditions of Auction Sale before submitting their bids and taking part in the E-Auction sale proceedings. Successful bidder will be intimated through e-mail after the closing of the e-Bidding Process.

11. The intending bidders may, if they choose, after taking prior appointment from the Authorised Officer, inspect the immovable/movable secured assets to be sold before the date of E-Auction. It shall be the sole responsibility of the bidders to inspect and satisfy themselves about the secured assets and specification before submitting the bid. On participation by any person or corporate it shall be deemed that the bidders have fully satisfied themselves as to the property /assets and claims/ dues affecting the property under Sale in all respects.

12.(a) In case of bidding the bid increment shall not be less than Rs. 100000/- in excess of highest bid amount or the immediate preceding bid, as the case may be with multiple increment value of Rs. 100000/-.

(b) Invariably, the first bid of the property/ies will be Reserve Price + one Increment. This amount will be the minimum bid amount to participate in bidding process.

13. The sale will be confirmed in favour of the highest bidder and the confirmation of sale shall be subject to the confirmation by the Secured Creditor.

14. Bids once made shall not be cancelled or withdrawn. The failure on the part of bidder to comply with any of the terms and conditions of e-auction, mentioned herein will result in forfeiture of the amount paid by the bidder.

15. The successful bidder so declared by the Authorised Officer shall deposit 25% of the Sale Price (inclusive of EMD) in Cash/DD/RTGS/NEFT/Internet transfer/Cheque subject to realisation, immediately on the sale day or not later than next working day with the Bank in the **account bearing Number 787801980050000 IFSC code UBIN0578789** and the balance 75% of the Sale Price on or before 15th day of confirmation of Sale or within such extended period as agreed upon in writing between the secured creditor and the purchaser, in any case not exceeding 3 months. In the event of failure to tender 25% (15%+EMD) of the sale price as per the terms of Sale by the successful bidder, the EMD so deposited by him shall be forfeited to secured creditor and the bid accepted shall stand cancelled automatically and the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold. In default of payment of balance amount of purchase price before 15 days from the date of confirmation of sale by the Secured Creditor or such extended period as may be mutually agreed upon between the secured creditor and the purchaser (not exceeding 3 months) the amount already deposited by the auction purchaser shall be forfeited and the property shall forthwith be sold again and the defaulting purchaser shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.

16. The Authorised Officer may, where the property sold is subject to any encumbrances, if he thinks fit, allow the purchaser to deposit with him the money required to discharge the encumbrances and any interest due thereon together with such additional amount that may be sufficient to meet the contingencies or further costs, expenses and interest as may be determined by him. On such deposit of money for discharge of encumbrances, the Authorised Officer may issue or cause the purchaser to issue the notices to the persons interested in or entitled to the money deposited with him and take steps to make the payment accordingly.

17. On confirmation of sale by the secured creditor and if the terms of payment have been complied with by the successful bidder, the Authorised Officer shall issue a certificate of sale of immovable property in favour of the purchaser in Appendix-V to the Security Interest (Enforcement) Rules, 2002.

18. Legal charges for conveyance, stamp duty, registration charges and other incidental charges as applicable shall be borne by the successful bidder only.

19. As per provision of Section 194-IA of Income Tax Act, 1961, TDS @ 1 % will be applicable



on the sale proceeds or stamp duty value of such property, whichever is higher, where either sale proceeds or stamp duty value is Rs. 50,00,000/- (Rupees fifty lakhs) and above. The successful bidder/ purchaser shall deduct the TDS from the sale price and deposit the same with the Income Tax Department quoting Bank's name and PAN as a seller and submit the original receipt of the TDS certificate to the Bank (Applicable for immovable property, other than Agricultural land).

In case of movable/plant & machinery/stocks/goods etc. GST charges will be applicable as per the prescribed norms over & above the sale price.

20. The Authorised Officer will deliver the property on the basis of Possession taken on as is where is basis, to the purchaser free from encumbrances, known to the Secured Creditor on deposit of money by the purchaser towards the discharge of such encumbrances.

21. The certificate of sale will be issued specifically mentioning whether the purchaser has purchased the immovable/movable secured assets free from any encumbrances known to the secured creditor or not. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the auction shall be entertained.

22. The unsuccessful Bidders who have deposited EMD shall be entitled to have the same refunded without any interest immediately after the confirmation of sale by the Authorised Officer in favour of successful bidder. The unsuccessful bidder is required to place request for refund with <https://baanknet.com> The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).

23. Bank, the Secured Creditor, reserves the right to accept / reject the highest bid without assigning any reason thereof or to cancel the sale.

24. In case any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Bank shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank

25. The bank/service provider for e-auction shall not have any liability towards bidders for any interruption or delay or technical snag in access to the site irrespective of the causes.

26. The above immovable secured assets will be sold in "As is where is", "As is What is" and "whatever there is" condition.

27. The entire sale consideration shall be exclusively available for appropriation towards dues to the Bank and it is exclusive of encumbrances of all statutory dues, maintenance charges and other dues/charges if any, shall be settled by the proposed purchaser out of his own sources.

28. To the best of information and knowledge of the Authorised Officer, there is no encumbrance on the property except as stated above in point No.4 & 5. However, the intending bidders should make their own independent enquiry regarding the encumbrances, title of the property put to auction and the 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 to sell the property. The Authorised Officer/Secured Creditor shall not be responsible in any way for any third-party claims/rights/dues.

Place : PUNE

Date : 15-04-2026



यूनियन बैंक ऑफ इंडिया  
For UNION BANK OF INDIA

**AMIT THORAT**  
मुख्य अधिकारी/अधिकृत अधिकारी  
Chief Manager/Authorised Officer  
संविदा अधिनियम 2002 के तहत  
Under SARFAESI ACT, 2002  
पुणे/Pune  
**CHIEF MANAGER**  
**AUTHORISED OFFICER**