



(Government of India Undertaking)

ASSET RECOVERY MANAGEMENT BRANCH, 1259, RENUKA COMPLEX

1ST FLOOR, J M ROAD, DECCAN GYM KHANA, PUNE- 411 004 (MAHARASHTRA)

Email: cb5208@canarabank.com Phone – +91 20 25511034/6364905153/7509985705

Ref.No. ARM/PUNE/AUCTION/MAY/SAPTSTEELCORP/2026-27

Date: 18.04.2026

To,

Borrower: M/s. Saptashrungi Steel Corporation

Proprietor Shivnath Karbhari Kandekar

Address: S. No. 1040, Niphad Yeola Road, Tal- Niphad, Nashik- 422303

Guarantor: Dhananjay Ramdas Dhondage

Address: At Post- Matori, Tal and Dist.- Nashik- 422201

Property 1 Address: Flat No. 7, Second Floor, Kulashree Residency Apartment, Plot No. 36, Gat No. 486/36, Near Konark Nagar New Water Tank, Konark Nagar No. 1, Mouje Adgaon, Tal & Dist. Nashik -423101

Property 2 Address: Flat No. 8, Second Floor, Kulashree Residency Apartment, Plot No. 36, Gat No. 486/36, Near Konark Nagar New Water Tank, Konark Nagar No. 1, Mouje Adgaon, Tal & Dist. Nashik-423101

Subject: Notice under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rules 8(6) and 9 of the Security Interest (Enforcement) Rules, 2002

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As you are aware that, I, on behalf of Canara Bank, ARM Branch, Pune have taken possession of the asset 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 Asset Recovery Management Branch, Pune 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 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,

Authorised Officer,
Canara Bank



ENCLOSURE – SALE NOTICE



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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 provision to Rule 8(6) & 9 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 **Symbolic Possession** of which has been taken by the Authorised Officer of Asset Recovery Management Branch, Canara Bank, 1st Floor, 1259, Renuka Complex, J M Road, Deccan Gymkhana, Pune - 411004, Secured Creditor will be sold on "As is where is", "As is what is", and "Whatever there is" on **20.05.2026**, for recovery of **Rs. 8,36,46,521.41** (Rupees Eight Crore Thirty Six Lakh Forty Six Thousand Five Hundred Twenty One And Paise Forty One) as on **01.04.2026** plus further interest due to the Secured Creditor from **M/s. Saptashrungi Steel Corporation** through Proprietor **Mr. Shivnath Karbhari Kandekar** and **Mr. Dhananjay Ramdas Dhondage** (Guarantor).

The details and full description of the property and reserve price, earnest money deposit, date of deposit of earnest money is as under:

Sl. No	Location & Details of the Properties	Reserve Price	EMD & last date to deposit EMD	Known Encumbrance
1.	Flat No. 7, Second Floor, Kulashree Residency Apartment, Plot No. 36, Gat No. 486/36, Near Konark Nagar New Water Tank, Konark Nagar No. 1, Mouje Adgaon, Tal & Dist. Nashik in the name of Mr. Shivnath Karbhari Kandekar; build up area about 76.57 sq. mtr. Boundaries: North: Marginal Space South: Staircase East: Flat No. 8 West: Marginal Space	Rs. 20,00,000.00 (Rupees Twenty Lakh Only)	Rs. 2,00,000.00 (Rupees Two Lakh Only) By 20.05.2026 Till 12.00 PM	Not Known to Bank
2.	Flat No. 8, Second Floor "Kulashree Residency Apartment" Constructed on Plot No. 36 Gat No. 486/36, Adgaon Shivar Behind Hotel Jatra Opp. Mumbai Agra Road Nashik in the name of Mr. Shivnath Karbhari Kandekar Boundaries: East: Marginal Space West: Flat No. 7 North: Flat no. 7 & Marginal Space South: Staircase	Rs. 9,75,000.00 (Rupees Nine Lakh Seventy Five Thousand Only)	Rs. 97,500.00 (Rupees Ninety Seven Thousand Five Hundred Only) By 20.05.2026 Till 12.00 PM	Not Known to 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 Assistant General Manager Canara Bank, ARM Branch, 1259, Deccan Gymkhana, Renuka Complex, 1st Floor, Jangli Maharaj Road, Pune-411004. Phone No (020) 25511034, 6364905153, 7509985705.

Date: 18.04.2026

Place: Pune



AUTHORIZED OFFICER
CANARA BANK



(Government of India Undertaking)

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DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 18.04.2026

1.	Name and Address of the Secured Creditor	Canara Bank, Asset Recovery Management Branch, 1259, 1st Floor, Renuka Complex, J M Road, Deccan Gymkhana Pune- 411 004
2.	Name and Address of the Borrowers/Guarantors	M/s. Saptashrungi Steel Corporation (Borrower) S. No. 1040, Niphad Yeola Road, Tal- Niphad, Nashik- 4223003 Shivnath Karbhari Kandekar (Proprietor) Address: S. No. 1040, Niphad Yeola Road, Tal- Niphad, Nashik- 4223003 Dhananjay Ramdas Dhondage (Guarantor) Address: At Post Matori Tal and Distt Nashik-422201
3.	Total liabilities as on 01.04.2026	Rs. 8,36,46,521.41 (Rupees Eight Crore Thirty Six Lakh Forty Six Thousand Five Hundred Twenty One And Paise Forty One) as on 01.04.2026 and further interest & charges thereon.
4.	a) Mode of Auction	E-auction
	b) Details of Auction service provider	M/s. PSB Alliance Pvt Ltd. through its website: https://baanknet.com
	c) Date and Time of Auction	20.05.2026 at 12:00 pm to 2:00 pm with unlimited extension of 5 minutes each
	d) Place of Auction	Online

5. The details and full description of the property and reserve price, earnest money deposit, date of deposit of earnest money is as under:

Sl. No	Location & Details of the Properties	Reserve Price	EMD & last date to deposit EMD	Known Encumbrance
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2. Flat No. 8, Second Floor "Kulashree Residency Apartment" Constructed on Plot No. 36 Gat No. 486/36, Adgaon Shivar Behind Hotel Jatra Opp. Mumbai Agra Road Nashik in the name of Mr. Shivnath Karbhari Kandekar Boundaries: East: Marginal Space West: Flat No. 7 North: Flat no. 7 & Marginal Space South: Staircase	Rs. 9,75,000.00 (Rupees Nine Lakh Seventy Five Thousand Only)	Rs. 97,500.00 (Rupees Ninety Seven Thousand Five Hundred Only) By 20.05.2026 Till 12.00 PM	Not Known to Bank
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6. Other terms and conditions:

- a) Auction/bidding shall be only through "Online Electronic Bidding" through the website <https://www.baanknet.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, as on **11.05.2026 to 13.05.2026** between **11.00 AM to 03.00 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 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 **20.05.2026 by 12.00 p.m.**
- e) The 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. PSB Alliance Pvt Ltd (BAANKNET), Email- Support.BAANKNET@psballiance.com; Contact No. +91 8291220220.
- f) The intending bidders should register their names at portal <https://baanknet.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. PSB Alliance Pvt Ltd (BAANKNET), Email- Support.BAANKNET@psballiance.com; Contact No. +91 8291220220.
- 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 multiplies of **Rs. 10,000.00** (Rs. Ten Thousand 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 along with KYC Documents 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 Authorized Officer without any notice and property shall forthwith be put up for sale again.
- j) For sale proceeds of Rs. 50 Lakh (Rupees Fifty Lakh) 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) Authorized Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.





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- m) 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, Asset Recovery Management Branch, 1259, Renuka Complex, 1st Floor, J M Road, Deccan Gymkhana, Pune- 411004 who, as a facilitating centre, shall make necessary arrangements.
- n) For further details **contact Canara Bank, Asset Recovery Management Branch, Deccan Gymkhana, Pune** (Phone No. 020-25511034, 6364905153, 7509985705) e-mail id: cb5208@canarabank.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.

Place: Pune

Date: 18.04.2026

**AUTHORISED OFFICER
CANARA BANK**

