

Ref: ARM/RAHULAPPAREL/MACHINERY/301026/26-27

Date: 09-10-2026

To

M/S RAHUL APPARELS (BORROWER) REGISTERED OFFICE: 369 JHON MAJOR HOUSE NR RANCHHODJI TEMPLE GHEEKANTA POST OFFICE STREET AHMEDABAD GUJARAT 380001	MR. MUKESH PRATAPRAI RANGWANI (BORROWER/PARTNER/ GUARANTOR) B 603 SETU SCARLET, NEAR RADHASWAMI SATSANG, NEAR RADHASWAMI SATSANG, AHMEDABAD, GUJARAT 382424
MR. MUKESH PRATAPRAI RANGWANI (BORROWER/PARTNER/ GUARANTOR) C/O PRATAPRAJ, SETU SCARLET A-1101, NEAR RADHASWAMI SATSANG, CHANDKHEDA, AHMEDABAD, GUJARAT 382424	MR. SUNILBHAI PRATAPRAI RANGWANI (BORROWER/PARTNER/ GUARANTOR) B 901 AATREY TULIPS, NEAR INDIRA BRIDGE, OPP MOTHER DAIRY GANDHINAGAR, GUJARAT 382428
MRS. NEELAM SUNILKUMAR RANGWANI (GUARANTOR) 6, ADITYA BUNGLOWS, NEAR SWAMI PREM PRAKASH ASHRAM, AVAS PARK, NOBLE NAGAR, AHMEDABAD 382340	

Dear Sir,

Sub.: Sale of hypothecated Machinery by invoking Loan Agreement/ Hypothecation Agreement executed by M/S RAHUL APPARELS with our Bank.

As you are aware, I on behalf of Canara Bank, Asset Recovery Management Branch has, vide our Demand Notice dated **25.06.2026**, invoked hypothecation agreement against the Machinery details in the Sale Notice annexed hereto in terms of the Loan Agreement executed by you in connection with outstanding dues payable by you to our Asset Recovery Management Branch of Canara Bank.

Since you failed to repay Bank's dues in terms of our Demand Notice dated 25.06.2026, the undersigned proposes to sell the assets more fully described in the Sale Notice.

Hence, in terms of the provisions of the Loan/ hypothecation Agreement, I am herewith sending the Sale Notice containing terms and conditions of the sale.



Asset Recovery Management Branch/आ.व.प्र. शाखा
7TH FLOOR, GIFT TOWER ONE /सातवींमंजील, गिफ्टटॉवर, 1 -
GIFT City /गिफ्टसिटी,
GANDHINAGAR - 382355 (GUJARAT) /गांधीनगर- ३८२३५५, गुजरात

Tel No./दूरभाषसं. 079-69027812/818/820/822
E-mail : cb3966@canarabank.com

This is without prejudice to any other rights available to the Bank under any other law in force.

Yours faithfully,

**AUTHORISED OFFICER
CANARA BANK**



ENCLOSURE: – SALE NOTICE

SALE NOTICE FOR PUBLIC AUCTION

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the loan account of **M/S RAHUL APPARELS** of our Asset Recovery Management Branch has become NPA on 12-10-2025, wherein the borrower has executed a loan document/hypothecation agreement with the Bank for creating charge over the machinery by the borrower by availing the loan from the Bank.

Details of the loans availed by the Borrower:

Sr. No.	Loan No.	Nature of Loan / Limit	Sanction Amount	Liability as on 12.10.2025
1	170006548435	Term Loan	Rs. 1,86,50,000/-	Rs. 1,25,67,152.48/-

The said loan documents / agreements executed by the borrower entitle the Bank to take physical possession of the movable securities (scrapped machinery) hypothecated, in the event of default by the borrower & guarantors in repaying the dues as per the terms.

Since the borrower **M/S RAHUL APPARELS** has defaulted in repayment of Bank's dues, the Bank has invoked hypothecation vide Demand Notice dated **25.06.2026**.

Despite of repeated request / demand by Bank, the borrower has not regularized the account / cleared the Bank's dues. Hence, by invoking terms & conditions of the loan documents / agreements executed by the borrower, the Bank has taken physical possession (seized) the hypothecated machinery and taken lawful possession of the same for sale and realization of Bank's dues in the above said account.

Now, the Bank propose to sale following hypothecated Machineries available in the above said accounts through public auction (Online mode only) on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" to recover its dues:

Sl. No.	Description of P& M/ Stock
1	Plant & Machinery for Manufacture of Garment & Apparels situated at Gadhavi Farm, Pirana Road, Ahmedabad.



DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 09-10-2026

The terms & conditions of the above said sale through auction are as under:

1. Details of Auction:

1	Name and Address of the Branch	ARM Branch, Ahmedabad
2	Name & Contact details of the Authorised Officer	CHANDRA PRAKASH CHHIPA 8238091942
3	Name and Address of the Borrower & Guarantor	M/S RAHUL APPARELS (BORROWER) MR. MUKESH PRATAPRAI RANGWANI (BORROWER/PARTNER/ GUARANTOR) MR. SUNILBHAIR PRATAPRAI RANGWANI (BORROWER/PARTNER/ GUARANTOR) MRS. NEELAM SUNILKUMAR RANGWANI (GUARANTOR)
4	Total liabilities	Rs. 1,25,67,152.48 (Rupees One Crore Twenty-Five Lakhs Sixty-Seven Thousand One Hundred Fifty-Two and Paise Forty-Eight Only) as on 12-10-2025 plus further interest and other charges thereon from 13-10-2025, less recovery if any
5	a) Mode of Auction (ONLINE) b) Details of Auction service provider c) Date & Time of Auction d) Place of Auction	E-Auction M/s PSB Alliance (BAANKNET) 30.10.2026 (From 01:00 PM to 03:00 PM) Online
6	Details of Property/ies (Vehicle/P&M/Stock)	As mentioned above
7	Reserve Price (Rupees) (Please note to mention separately for each property)	Rs. 34,50,000/- (Rs. Thirty-Four Lakhs Fifty Thousand only)
8	Earnest Money Deposit	Rs. 3,45,000/- (Rs. Three Lakhs Forty Five Thousand Only)
9	The property can be inspected Date & Time	22-10-2026
10	Canara Bank's Account details for deposit of EMD amount	Earnest Money Deposit shall be deposited in E-Wallet of M/s PSB Alliance Private Limited (BAANKNET) portal

2. The scrapped machineries will be sold in "As is where is", "As is what is", and "Whatever there 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 para 18 below).

3. The scrapped machinery will be sold over & above the Reserve Price fixed by the Bank and minimum increment over the reserve price shall be Rs. 25,000/- (Rs. Twenty-Five Thousand only) for each property.



4. 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 & Aadhaar and Aadhaar 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.

5. The intending bidders shall deposit Earnest Money Deposit (EMD) of Rs 3,45,000/- 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 **29-10-2026**.

6. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs. 25,000/-** (Incremental amount/price) 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 Secured Creditor.

7. The incremental amount/price during the time of each extension shall be **Rs. 25,000/-** (incremental price) and time shall be extended to 5 (minutes) when valid bid received in last minutes.

8. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.

9. 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 Authorised Officer without any notice and property shall forthwith be put up for sale again.

10. 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 Branch, Ahmedabad IFSC Code CNRB0003966.

11. All charges for conveyance, stamp duty and registration, **GST** etc., as applicable shall be borne by the successful bidder over & above the bid amount. For acquiring the hypothecated machinery auctioned by Bank to him / her.

12. Once the successful bidder pays entire sale proceeds as per the terms & conditions of sale, the Bank shall issue Sale Certificate in favour of the successful bidder which conveying possession and ownership of the assets. Once the Sale certificate is issued by the Bank as above, the successful purchaser shall do the needful with regard to

removal of charge from such assets and transfer the assets in his / her name, wherever required.

13. 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. Further, the GST as applicable shall be paid by the Successful buyer separately as per Government guidelines.

14. 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 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.

15. It shall be the responsibility of Bidder to make due diligence and physical verification of scrapped machineries 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 scrapped machinery put on auction will be permitted to interested bidders at site on **22-10-2026**.

16. 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, ARM, Branch who, as a facilitating centre, shall make necessary arrangements.

17. Authorised officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.

18. For further details contact **Authorised Officer, Canara Bank**, ARM Branch (Ph. No. 079-69027813/817/810/819, Mob -8238091942, 8470037686, 9680505055, 7415811363) e-mail id:cb3966@canarabank.com; the Service Provider: For further details contact Authorised Officer, Canara Bank, ARM Branch (Ph. No. 079-69027813/817/810/819, Mob -8238091942, 9680505055, 9981840790 e-mail id:cb3966@canarabank.com; the Service Provider: M/s PSB Alliance (BAANKNET); CONTACT PERSON:- KARAN MODI; CONTACT NUMBER: 7016-716557. Support Helpdesk Number: - 8291220220, 7046612345, 6354910172, 9892219848, 8160205051.

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.

Date: 09-10-2026

Place: Gandhinagar



**AUTHORISED OFFICER
CANARA BANK**

[Handwritten signature]

Asset Recovery Management Branch/आ.व.प्र. शाखा

7TH FLOOR, GIFT TOWER ONE /सातवीमंजील, गिफ्टटॉवर, 1 -

GIFT City /गिफ्टसिटी,

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