

केनरा बैंक

Canara Bank



भारत सरकार का उपबन्ध

A Government of India Undertaking

सिंडिकेट Syndicate

Ref: SARM/LDH/6819/SALE/48/SRK/2026/NOV

Date: 12.10.2026

CERSAI ID: 400012620654

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso 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 property mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorized Officer of Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on **06.11.2026** for recovery of **Rs. 4883.26 Lakh** in **M/s S R K Fabrics; Sh Sachin Kaushal, S/o Sh Ramesh Kaushal; M/s Kaushal Finishing; Ms. Sakshi Kaushal; Sh. Amit Kaushal / Sh. Amit Dutta; and all known and unknown legal heirs of Late Sh. Ramesh Kaushal & Late Mrs. Madhu Kaushal** as on 30.09.2026 plus further interest from 01.10.2026 due to the SARM Branch Ludhiana of Canara Bank.

Details and full description of Property:

Commercial Land and building measuring 1332.00 square yards situated at 26A Industrial Area-A extension, Ludhiana as per Wasika No. 14860 Dated 29.03.1984, Wasika No. 14859 Dated 28.03.1984, Wasika No. 14943 Dated 30.03.1984, Wasika No. 1268 Dated 07.05.1984, Wasika No. 1232 Dated 04.05.1984 in the name of M/s Kaushal Finishing.

Symbolic Possession

Reserve Price: Rs.3,61,00,000/- EMD Amount: Rs.36,10,000/-

Note: The above sale is only for Land and Building therefore Plant & Machinery, equipments, stock, furniture, fixtures, scrap material or any other item other than Land and Building inside the factory premises/industrial property is excluded from this sale.

For detailed terms and conditions of the sale, please refer to the link provided
In Secured Creditor's website i.e. www.canarabank.com

कृते केनरा बैंक / For CANARA BANK

प्राधिकृत अधिकारी / AUTH.OFFICER
आति वसुन्नी प्रबन्धन विशेषीकृत शाखा / SARM BRANCH
मिलर गंज लुधियाना / Miller Ganj Ludhiana
Date: 12.10.2026

Place: Ludhiana





COVERING LETTER TO SALE NOTICE

To

1.M/s S.R.K. FABRICS PROPRIETOR MR. SACHIN KAUSHAL S/O LATE SH RAMESH KAUSHAL
26/A INDUSTRIAL AREA A, EXTENTION LUDHIANA-141003, PUNJAB

2.MR. SACHIN KAUSHAL S/O LATE SH RAMESH KAUSHAL PROPRIETOR OF M/s S.R.K. FABRICS 26/A
INDUSTRIAL AREA A, EXTENTION LUDHIANA-141003, PUNJAB

3.MR. SACHIN KAUSHAL S/O LATE SH. RAMESH KAUSHAL R/o H No. 433/5-A, BASANT ROAD, CIVIL LINES
NEAR KHALSA COLLEGE GHUMAR MANDI, LUDHIANA-141001, PUNJAB

4.MS. SAKSHI KAUSHAL D/O LATE SH RAMESH KAUSHAL (BEING LEGAL HEIR OF LATE SH RAMESH
KAUSHAL & LATE MS MADHU KAUSHAL) R/o H No. 433/5-A, BASANT ROAD, NEAR KHALSA COLLEGE
GHUMAR MANDI, LUDHIANA-141001, PUNJAB

5.MR. AMIT KAUSHAL / AMIT DUTTA S/O LATE SH RAMESH KAUSHAL (BEING LEGAL HEIR OF LATE SH
RAMESH KAUSHAL, AS CLAIMED IN CS/992/2019 IN LUDHIANA COURT) R/o H No. 476/1, SANGAT ROAD,
CIVIL LINES LUDHIANA-141001, PUNJAB

6.M/s KAUSHAL FINISHING (GUARANTOR) THROUGH PARTNERS

MR. SACHIN KAUSHAL S/O LATE SH. RAMESH KAUSHAL R/o H No. 433/5-A, BASANT ROAD, CIVIL LINES,
NEAR KHALSA COLLEGE, GHUMAR MANDI, LUDHIANA-141001, PUNJAB

AND

LATE SH RAMESH KAUSHAL THROUGH LR MR SACHIN KAUSHAL S/O LATE SH RAMESH KAUSHAL, MS.
SAKSHI KAUSHAL D/O LATE SH RAMESH KAUSHAL, MR. AMIT KAUSHAL / AMIT DUTTA S/O LATE SH RAMESH
KAUSHAL (BEING LEGAL HEIR OF LATE SH RAMESH KAUSHAL, AS CLAIMED IN CS/992/2019 IN LUDHIANA
COURT) HAVING REGD OFFICE AT 26/A, INDUSTRIAL AREA- A EXTENSION, LUDHIANA-141003, PUNJAB

7.M/s KAUSHAL FINISHING (GUARANTOR) THROUGH PARTNERS MR. SACHIN KAUSHAL S/O LATE SH.
RAMESH KAUSHAL R/o H No. 433/5-A, BASANT ROAD, CIVIL LINES, NEAR KHALSA COLLEGE GHUMAR
MANDI, LUDHIANA-141001, PUNJAB

AND

LATE SH RAMESH KAUSHAL THROUGH LR MR SACHIN KAUSHAL S/O LATE SH RAMESH KAUSHAL, MS.
SAKSHI KAUSHAL D/O LATE SH RAMESH KAUSHAL, MR. AMIT KAUSHAL / AMIT DUTTA S/O LATE SH RAMESH
KAUSHAL (BEING LEGAL HEIR OF LATE SH RAMESH KAUSHAL, AS CLAIMED IN CS/992/2019 IN LUDHIANA
COURT) HAVING REGD OFFICE AT 62, INDUSTRIAL AREA- A EXTENSION, LUDHIANA-141003, PUNJAB

8.TO ALL KNOWN & UNKNOWN LEGAL HEIRS OF LATE SH RAMESH KAUSHAL & LATE MRS MADHU
KAUSHAL

Dear Sir,



Sub: Notice under Section13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of
Security Interest Act, 2002 read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Inter

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Canara Bank



भारत सरकार का बैंक

A Government of India Undertaking



सिंडिकेट Syndicate

Ref: SARM/LDH/6819/SALE/48/SRK/2026/NOV

Date: 12.10.2026

As you are aware, I on behalf of Canara Bank SARM LUDHIANA Branch 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 SARM LUDHIANA Branch 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,

कृते केनरा बैंक / For CANARA BANK

प्राधिकृत अधिकारी / AUTH.OFFICER
आति वसुन्ती, प्रबन्धन निदेशक, शाखा / SARM BRANCH
मिलर गंज, लुधियाना / Miller Ganj Ludhiana
ENCLOSURE-SALE NOTICE





CANARA BANK SARM BRANCH LUDHIANA

SALE NOTICE

E- AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH RULES 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 property mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on **06.11.2026** for recovery of **Rs. 4883.26 Lakh** in **M/s S R K Fabrics; Sh Sachin Kaushal, S/o Sh Ramesh Kaushal; M/s Kaushal Finishing; Ms. Sakshi Kaushal; Sh. Amit Kaushal / Sh. Amit Dutta; and all known and unknown legal heirs of Late Sh. Ramesh Kaushal & Late Mrs. Madhu Kaushal** as on 30.09.2026 plus further interest from 01.10.2026 due to the SARM Branch Ludhiana of Canara Bank.

1	Name and Address of the Secured Creditor	Specialized Asset Recovery Management Branch, Canara Bank, Gill road, MillerGANj, Ludhiana Punjab 141003 Email cb6819@canarabank.com (M) 9517700632
2	Name and Address of the Borrower & Guarantor	1.M/s S.R.K. FABRICS PROPRIETOR MR. SACHIN KAUSHAL S/O LATE SH RAMESH KAUSHAL, 26/A INDUSTRIAL AREA A, EXTENTION LUDHIANA-141003, PUNJAB 2.MR. SACHIN KAUSHAL S/O LATE SH RAMESH KAUSHAL PROPRIETOR OF M/s S.R.K. FABRICS 26/A INDUSTRIAL AREA A, EXTENTION LUDHIANA-141003, PUNJAB 3.MR. SACHIN KAUSHAL S/O LATE SH. RAMESH KAUSHAL R/o H No. 433/5-A, BASANT ROAD, CIVIL LINES NEAR KHALSA COLLEGE GHUMAR MANDI, LUDHIANA-141001, PUNJAB 4.MS. SAKSHI KAUSHAL D/O LATE SH RAMESH KAUSHAL (BEING LEGAL HEIR OF LATE SH RAMESH KAUSHAL & LATE MS MADHU KAUSHAL) R/o H No. 433/5-A, BASANT ROAD, NEAR KHALSA COLLEGE GHUMAR MANDI, LUDHIANA-141001, PUNJAB 5.MR. AMIT KAUSHAL / AMIT DUTTA S/O LATE SH RAMESH KAUSHAL (BEING LEGAL HEIR OF LATE SH RAMESH KAUSHAL, AS CLAIMED IN CS/992/2019 IN LUDHIANA COURT) R/o H No. 476/1, SANGAT ROAD, CIVIL LINES LUDHIANA-141001, PUNJAB 6.M/s KAUSHAL FINISHING (GUARANTOR) THROUGH PARTNERS MR. SACHIN KAUSHAL S/O LATE SH. RAMESH KAUSHAL R/o H No. 433/5-A, BASANT ROAD, CIVIL LINES, NEAR KHALSA COLLEGE, GHUMAR MANDI, LUDHIANA-141001, PUNJAB AND LATE SH RAMESH KAUSHAL THROUGH LR MR SACHIN KAUSHAL S/O LATE SH RAMESH KAUSHAL, MS. SAKSHI KAUSHAL D/O LATE SH RAMESH KAUSHAL, MR. AMIT KAUSHAL / AMIT DUTTA S/O LATE SH RAMESH KAUSHAL (BEING LEGAL HEIR OF LATE SH RAMESH KAUSHAL, AS CLAIMED IN CS/992/2019 IN LUDHIANA COURT)





		HAVING REGD OFFICE AT 26/A, INDUSTRIAL AREA- A EXTENSION, LUDHIANA-141003, PUNJAB 7.M/s KAUSHAL FINISHING (GUARANTOR) THROUGH PARTNERS MR. SACHIN KAUSHAL S/O LATE SH. RAMESH KAUSHAL R/o H No. 433/5-A, BASANT ROAD, CIVIL LINES, NEAR KHALSA COLLEGE GHUMAR MANDI, LUDHIANA-141001, PUNJAB AND LATE SH RAMESH KAUSHAL THROUGH LR MR SACHIN KAUSHAL S/O LATE SH RAMESH KAUSHAL, MS. SAKSHI KAUSHAL D/O LATE SH RAMESH KAUSHAL, MR. AMIT KAUSHAL / AMIT DUTTA S/O LATE SH RAMESH KAUSHAL (BEING LEGAL HEIR OF LATE SH RAMESH KAUSHAL, AS CLAIMED IN CS/992/2019 IN LUDHIANA COURT) HAVING REGD OFFICE AT 62, INDUSTRIAL AREA- A EXTENSION, LUDHIANA-141003, PUNJAB 8.TO ALL KNOWN & UNKNOWN LEGAL HEIRS OF LATE SH RAMESH KAUSHAL & LATE MRS MADHU KAUSHAL
3	Total liabilities as on 30.09.2026	Rs. 4883.26 Lakh
4	a) Mode of Auction b) Details of Auction service provider c) Date & Time of Auction d) Place of Auction	E-Auction M/s PSB Alliance Pvt Ltd (BAANKNET) 06.11.2026 11:30 AM to 12:30 PM https://baanknet.com/
5	Details of Property/ies	<u>Details and full description of Property:</u> Commercial Land and building measuring 1332.00 square yards situated at 26A Industrial Area-A extension, Ludhiana as per Wasika No. 14860 Dated 29.03.1984, Wasika No. 14859 Dated 28.03.1984, Wasika No. 14943 Dated 30.03.1984, Wasika No. 1268 Dated 07.05.1984, Wasika No. 1232 Dated 04.05.1984 in the name of M/s Kaushal Finishing. <u>Symbolic Possession</u> <u>Note: The above sale is only for Land and Building therefore Plant & Machinery, equipments, stock, furniture, fixtures, scrap material or any other item other than Land and Building inside the factory premises/industrial property is excluded from this sale.</u>
6	Reserve Price	Reserve Price:Rs.3,61,00,000/-EMD Amount:Rs.36,10,000/-
7	Earnest Money Deposit Date on or before	05.11.2026
8	The property can be inspected Date & Time	27.10.2026 to 28.10.2026 between 03.00 PM to 05.00 PM
9	Detail of encumbrance	Any other than that of Canara Bank is not known
10	Detail of litigation	SA/337/2025 at DRT III



OTHER TERMS AND CONDITIONS

- The property/ies will be sold in "AS is where is", "As is what is", and "Whatever there is" "Without Recourse" condition, including encumbrances if any, mentioned in above table at S. No 9 & 10. For details of encumbrance and litigation, contact the undersigned authorised officer before deposit of the Earnest Money Deposit (EMD) referred to in 11 (e) below. After deposit of EMD, if bidder has participated in the auction, subsequent claim/request regarding cancelation of auction and refund of bid amount shall not be entertained.
- The property/ies will be sold above the Reserve Price.
- The property can be inspected on **27.10.2026 to 28.10.2026** between 03.00 PM to 05.00 PM.



- d. As per banks record, an SA bearing number SA/337/2025 (DRT-III) titled as M/s SRK Fabrics and Others Vs Canara Bank is pending at DRT 3, Chandigarh. Intending buyers are advised to peruse/verify copies of titles deeds/documents, if any available with concerned branch and may make their own enquiries regarding encumbrance, search results and other revenue records relating to the property and shall satisfy themselves regarding the nature and description of the property, condition, lien, charges, statutory dues etc. before submitting the bid. Objections raised after participating in auction by the intending bidder will not be entertained.
- e. 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 8291220220, Email: support.baanknet@psballiance.com).
- f. The intending bidders shall deposit Earnest Money Deposit (EMD) 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 05.11.2026 at 05.00 PM. Auction would commence at Reserve Price, as mentioned above.
- g. Bidders shall improve their offers in multiplies of Rs. 10,000/- mentioned under the column "Increment Combo" (at least select 1). The bidder who submits the highest bid (above the Reserve price) on closure o '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.
- h. The incremental amount/price during the time of each extension shall be Rs.10,000/- and time shall be extended to 05 minutes when valid bid received in last minutes.
- i. Sale shall be confirmed in favor of the successful bidder, subject to confirmation of the same by the secured creditor.
- j. 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.
- k. No additions/deletions/amendment of names of the bidders shall be permitted after acceptance of the bid. The name of the Bidder(s) submitted at the time of registration shall only be considered for this purpose.
- 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, SARM Branch, IFSC Code CNRB0006819).
- m. It is the responsibility of the successful bidder/purchaser to obtain the NOC from the relevant authorities concerned as required for registry of the sale certificate including the payment of fee, taxes as applicable. All charges on account of obtaining necessary clearances or approvals, charges (including but not limited to society charges, RWA, NOC charges, Electricity, water, maintenances charges, license fee and any other charges required for transfer of the said property in favour of the successful bidder should be undertaken by the successful bidder at its own cost, effort and liabilities.
- n. All charges for conveyance, stamp duty and registration, GST etc., as applicable shall be borne by the successful bidder only.
- o. 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.
- p. To the best of knowledge and information of the Authorized Officer, there is no encumbrance or litigation on property affecting the security interest except, if any, mentioned in above table at S No 9 & 10. However, the intending bidders should make their own independent inquiries/ due diligence regarding the encumbrances and litigation on property put on auction mentioned at S No 5 above and claims/rights/dues affecting the said property, prior to submitting their bid. The e-Auction advertisement/sale notice does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The Authorized Officer / Secured Creditor shall not be responsible in any way for any third party claims/rights/dues. No claim of whatsoever nature will be entertained after



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Ref: SARM/LDH/6819/SALE/48/SRK/2026/NOV

Date: 12.10.2026

- submission of the online bid regarding secured asset put for sale.
- q. It shall be the responsibility of Bidder to make due diligence and physical 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 on **27.10.2026 to 28.10.2026** from 03.00 PM to 05.00 PM.
- r. The particulars specified in the e-auction notice published in the newspaper have been stated to the best of the information of the Authorised Officer.
- s. At any stage of the auction, the Authorised officer reserves his/her right to revoke the auction notice for sale, without prior notice, at his/her discretion and the Authorised Officer may accept/reject/modify/cancel the bid/offer or postpone the auction without assigning any reason thereof and without any prior notice
- t. For further details Authorized Officer (Chief Manager) through, Canara Bank, SARM Ludhiana Branch (Ph. No 9517700632); email id cb6819@canarabank.com 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**

Date: 12.10.2026
Place: Ludhiana

कृते केनरा बैंक / For CANARA BANK

प्राधिकृत अधिकारी / AUTH.OFFICER
आस्ति दसुली प्रबन्धन विशेषाधिकार शाखा / SARM BRANCH
मिलर गंज, लुधियाना / Miller Ganj Ludhiana

