

Internal



(Government of India Undertaking)  
ASSET RECOVERY MANAGEMENT BRANCH, 1259, RENUKA COMPLEX  
1<sup>ST</sup> FLOOR, J M ROAD, DECCAN GYMKHANA, PUNE- 411 004 (MAHARASHTRA)  
Email: [cb5208@canarabank.com](mailto:cb5208@canarabank.com) Phone – 7020010307/8739018778/ 7509985705

Ref. no. ARM/PUNE/AUCTION/NOV/2025-26

Date: 24-10-2025

To,

M/S Ashoka Oil Mill

Address: 111/3, Kuntephal Road, Near Nath Ginning and Pressing Company, Tal. Shevgaon, Dist. Ahmednagar, Maharashtra-414502

Ashok Raosaheb Sakhare Prop. Ashoka Oil Mill

Survey No. 111/3, Kuntephal Road, Near Nath Ginning and Pressing Company, Tal. Shevgaon, Dist. Ahmednagar, Maharashtra-414502

**Property Address:** Industrial Land and building bearing survey no. 111/3 adm.area 5400 sq. mtr. and. at Kuntephal Road, Tal. Shevgaon, Distt. Ahmednagar-414502

**By Regd. Post AD/Speed Post**

Dear Sir,

**Sub: Notice under Section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. \*\*\*\*\***

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.

Authorised Officer  
Canara Bank



ENCLOSURE – SALE NOTICE

Internal



Internal



(Government of India Undertaking)

ASSET RECOVERY MANAGEMENT BRANCH, 1259, RENUKA COMPLEX

1<sup>ST</sup> FLOOR, J M ROAD, DECCAN GYMKHANA, PUNE- 411 004 (MAHARASHTRA)

Email: [cb5208@canarabank.com](mailto:cb5208@canarabank.com) Phone – 7020010307/8739018778/ 7509985705

## 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) 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 Authorized Officer of Asset Recovery Management Branch, Canara Bank, 1<sup>st</sup> Floor, 1259, Renuka Complex, J M Road, Deccan Gymkhana, Pune - 411004, will be sold on "As is where is", "As is what is" and "Whatever there is" on 18/11/2025 for recovery of Rs. 1,69,08,721.91.00 (Rupees One Crore Sixty Nine Lakhs Eight Thousand Seven Hundred Twenty One and Paise Ninety One Only) which is due along with interest and costs as on 07/12/2024 to the Asset Recovery Management Branch, Pune of Canara Bank from M/S Ashoka Oil Mill prop. Ashok Raosaheb Sakhare (Borrower).

Details of full description of the immovable/movable properties, Reserve Price, EMD and last date to deposit EMD are as follows:

Sl. No	Location & Details of the Properties	Reserve Price	EMD & last date to deposit EMD	Known Encumbrance
1.	All that part and parcel of All that part and parcel of industrial land along with construction thereon on Gat No. 111/3, adm. area 5400 sq. mtrs., Shevgaon-Tajnapur road, Near Nath Ginning and Pressing Company Tal. Shevgaon, Dist. Ahmednagar-414502  Bounded as under : East : Shevgaon Kuntephal Road West: S. No. 110 South: S. No. 111/4 North: S. No. 111/2	Rs. 67,50,000.00 (Rupees Sixty Seven Lakh Fifty Thousand Only)	Rs. 6,75,000.00 (Rupees Six Lakh Seventy Five Thousand Only)  by 17-11-2025 till 5:00 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](http://www.canarabank.com)) or may contact Chief Manager Canara Bank, ARM branch, 1259, Deccan Gymkhana, Renuka Complex, 1<sup>st</sup> floor, Jangli Maharaj Road, Pune – 411004. Phone No. (020) 25511034, 9798032011, 7020946909.

Date: 24.10.2025

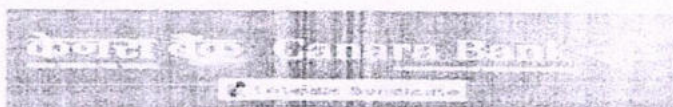
Place: Pune



AUTHORISED OFFICER  
CANARA BANK

Internal





(Government of India Undertaking)

ASSET RECOVERY MANAGEMENT BRANCH, 1259, RENUKA COMPLEX

1<sup>ST</sup> FLOOR, J M ROAD, DECCAN GYMKHANA, PUNE- 411 004 (MAHARASHTRA)

Email: [cb5208@canarabank.com](mailto:cb5208@canarabank.com) Phone – 7020010307/8739018778/ 7509985705

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 24.10.2025

1.	Name and Address of the Secured Creditor	Canara Bank, Asset Recovery Management Branch, 1259, 1 <sup>st</sup> Floor, Renuka Complex, J M Road, Deccan Gymkhana Pune- 411 004
2.	Name and Address of the Borrowers/Guarantors	M/S Ashoka Oil Mill  Address: 111/3, Kuntephal Road, Near Nath Ginning and Pressing Company, Tal. Shevgaon, Dist. Ahmednagar, Maharashtra-414502  Ashok Raosaheb Sakhare Prop. Ashoka Oil Mill  Survey No. 111/3, Kuntephal Road, Near Nath Ginning and Pressing Company, Tal. Shevgaon, Dist. Ahmednagar, Maharashtra-414502
3.	Total liabilities	Rs. 2,77,69,427.48 (Rupees Two Crore Seventy Seven Lakh Sixty Nine Thousand Four Hundred Twenty Seven And Forty Eight Paise Only) as on 30.06.2025 & cost thereon
4.	(a) Mode of Auction	Online E-auction.
	(b) Details of Auction service provider	M/s. PSB Alliance Pvt Ltd. through its website: <a href="https://baanknet.com">https://baanknet.com</a>
	(c) Date and Time of Auction	18.11.2025 at 12:00 pm to 1:00 pm with unlimited extension of 5 mins each
	(d) Place of Auction	Online

#### 5. Details of Property

Sl. No	Location & Details of the Properties	Reserve Price	EMD & last date to deposit EMD	Known Encumbrance
1	All that part and parcel of All that part and parcel of industrial land along with construction thereon on Gat No. 111/3, adm. area 5400 sq. mtrs., Shevgaon-Tajnapur road, Near Nath Ginning and Pressing Company Tal. Shevgaon, Dist. Ahmednagar-414502 Bounded as under :	Rs. 67,50,000.00 (Rupees Sixty Seven Lakh Fifty Thousand Only)	Rs. 6,75,000.00 (Rupees Six Lakh Seventy Five Thousand Only)  by 17-11-2025 till 5:00 PM	Not Known to Bank







(Government of India Undertaking)

ASSET RECOVERY MANAGEMENT BRANCH, 1259, RENUKA COMPLEX

1<sup>ST</sup> FLOOR, J M ROAD, DECCAN GYMKHANA, PUNE- 411 004 (MAHARASHTRA)Email: [cb5208@canarabank.com](mailto:cb5208@canarabank.com) Phone – 7020010307/8739018778/ 7509985705

East : Shevgaon Kuntephal Road			
West: S. No. 110			
South: S. No. 111/4			
North: S. No. 111/2			

**6. Other terms and conditions:**

- Auction/bidding shall be only through "Online Electronic Bidding" through the website <https://baanknet.com>. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
- The property can be inspected, with Prior Appointment with Authorised Officer, as on **10.11.2025 to 13.11.2025** between **11.00 AM to 03.00 PM**
- 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.
- 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 **17.11.2025** by 5.00 p.m.
- 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.
- 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.
- EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs. 1,00,000.00** (Rs. One Lakh 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.
- 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 Authorised Officer without any notice and property shall forthwith be put up for sale again.
- 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.
- All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.
- Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- 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, 1<sup>st</sup> Floor, J M Road, Deccan Gymkhana, Pune- 411004 who, as a facilitating centre, shall make necessary arrangements.





Internal



(Government of India Undertaking)

ASSET RECOVERY MANAGEMENT BRANCH, 1259, RENUKA COMPLEX

1<sup>ST</sup> FLOOR, J M ROAD, DECCAN GYMKHANA, PUNE- 411 004 (MAHARASHTRA)

Email: [cb5208@canarabank.com](mailto:cb5208@canarabank.com) Phone – 7020010307/8739018778/ 7509985705

- n) For further details contact Canara Bank, Asset Recovery Management Branch, Deccan Gymkhana, Pune (Ph. No. 020 25511034, 8739018778, 7509985705) e-mail id: [cb5208@canarabank.com](mailto: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: 24.10.2025

AUTHORISED OFFICER  
CANARA BANK

Internal



Internal