



(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 25511034/8739018778/ 7509985705

Ref: VEHICLE/AUC/VARRONAUTO/NOV/2025

Date: 07.11.2025

To

M/S Varron Auto Comp Pvt Ltd (Borrower)
Regd. Office at 3, Shyamal Apartment,
Anand Park, Aundh,
Pune – 411007

Late Mr. Shrikant Pandurang Sawaikar (Director)
5 195 Industrial Estate E 2 Gurukrupa Hsg Sotay Madhavanagar Road Sangli

Through its legal heirs:

(i) **Mrs. Bhagyashree Shrikant Sawaikar (Legal heir of Late Mr. Shrikant Pandurang Sawaikar)**

Flat No.402, PREMIO, Modi Baug, Mhasoba Gate,
Sudhir Pawan Path, Near Agricultural College,
Off. Pune University, Pune-400016

(ii) **Mr. Venkatesh Shrikant Sawaikar (Legal heir of Late Mr. Shrikant Pandurang Sawaikar)**

Flat No.402, PREMIO, Modi Baug, Mhasoba Gate,
Sudhir Pawan Path, Near Agricultural College,
Off. Pune University, Pune-400016

Mr. Sanjiv Visvambhar Pophale (Director)
Plot No 15, Govt Colony,
Vishrambag, Sangli- 416 415.

Dear Sir,

Subject: Sell of hypothecated Vehicles by invoking Loan Agreement/ Hypothecation Agreement executed by M/S Varron Auto Comp Pvt Ltd with our Bank.

As you are aware, I on behalf of Canara Bank, **ARM Branch, Pune** have, vide our Demand Notice dated **08.01.2018**, invoked hypothecation agreement against the hypothecated Vehicles details in the Sale Notice annexed hereto in terms of the Loan Agreement dated **29.06.2013** executed by you in connection with outstanding dues payable by you to our ARM Branch Pune of Canara Bank.

Since you failed to repay Bank's dues in terms of our Demand Notice dated **08.01.2018**, 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 dated **29.06.2013**, I am herewith sending the Sale Notice containing terms and conditions of the sale.



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

Yours faithfully,

Authorized Officer
Canara Bank

ENCLOSED- SALE NOTICE



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SALE NOTICE

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 Varron Auto Comp Pvt Ltd (Borrower)** of Canara Bank has become NPA on **03.07.2017**, wherein the borrower has executed a loan document/ hypothecation agreement dated **29.06.2013** with the Bank for creating charge over the Vehicles purchased by the borrower by availing the loan from the Bank.

Details of the loans availed by the Borrower:

Sl. No.	Loan No.	Nature of loan/limit	Sanctioned amount	Liability as on 18.08.2025
1.	3776773000005	TERM LOAN	13,30,00,000.00	40,90,96,377.73
2.	0382603012563	VEHICLE LOAN	2,00,00,000.00	83,71,495.93
		Total	15,30,00,000.00	41,74,67,873.66

The said loan documents/ agreements executed by the borrower entitle the Bank to take **symbolic** possession of the movable securities (Vehicle/ P&M/Stock) hypothecated, in the event of default by the borrower & guarantors in repaying the dues as per the terms.

Since the borrower **M/S Varron Auto Comp Pvt Ltd (Borrower)** has defaulted in repayment of Bank's dues, the Bank has invoked hypothecation vide Demand Notice dated **08.01.2018**.

Despite repeated requests/ demands 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 **symbolic** possession of the hypothecated **Vehicle** and taken lawful possession of the same for sale and realization of Bank's dues in the above said account on **20.03.2018**.

Now, the Bank propose to sale following hypothecated vehicles available in the above said accounts through public auction (Online mode only) on "as is where is" and "as is what is" to recover its dues:

Sl. No.	Description of Vehicle	Make/ Model	Capacity/ Specification	Reserve Price	EMD & last date to deposit EMD
1.	LAND ROVER Model: RANGE ROVER 4.4 SDV8 VOGUE SE DIESEL 5 SEATER, Light Motor Vehicle, 4367CC REG NO – MH08 F6000 CHACHIS NO - SALGA2HEXEA127971 ENGINE NO – 00284464480T Color- FUJI WHITE Year of Manufacture- 06/2013 Seating Capacity- 4+1	LAND ROVER Model: RANGE ROVER 4.4 SDV	4367 CC (CUBIC CAPACITY)	Rs. 33,00,000.00 (Rupees Thirty Three Lakh only)	Rs. 3,30,000.00 (Rupees Three Lakh Thirty Thousand only) By 15.12.2025 Till 5:00 pm



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PassengersFuel used- Diesel				
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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 Chief Manager Canara Bank, ARM branch, 1259, Deccan Gymkhana, Renuka Complex, 1st floor, Jangli Maharaj Road, Pune – 411004. Phone No. (020) 25511034, 9798032011, 7020946909.

Date: 07.11.2025

Place: Pune

AUTHORISED OFFICER
CANARA BANK



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DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 07.11.2025

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	<p>M/S Varron Auto Comp Pvt Ltd (Borrower) Regd. Office at 3, Shyamal Apartment, Anand Park, Aundh, Pune – 411007</p> <p>Late Mr. Shrikant Pandurang Sawaikar (Director) 5 195 Industrial Estate E 2 Gurukrupa Hsg Sotay Madhavanagar Road Sangli</p> <p>Through its legal heirs:</p> <p>(i) Mrs. Bhagyashree Shrikant Sawaikar (Legal heir of Late Mr. Shrikant Pandurang Sawaikar) Flat No.402, PREMIO, Modi Baug, Mhasoba Gate, Sudhir Pawan Path, Near Agricultural College, Off. Pune University, Pune-400016</p> <p>(ii) Mr. Venkatesh Shrikant Sawaikar (Legal heir of Late Mr. Shrikant Pandurang Sawaikar) Flat No.402, PREMIO, Modi Baug, Mhasoba Gate, Sudhir Pawan Path, Near Agricultural College, Off. Pune University, Pune-400016</p> <p>Mr. Sanjiv Visvambhar Pophale (Director) Plot No 15, Govt Colony, Vishrambag, Sangli- 416 415.</p>
3. Total liabilities as on 18.08.2025	Rs. 41,74,67,873.66 (Rupees Forty One Crore Seventy Four Lakh Sixty Seven Thousand Eight Hundred Seventy Three and Sixty Six Paisa as on 18.08.2025 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	16.12.2025 at 12:00 pm to 1:00 pm with unlimited extension of 5 mins each
d) Place of Auction	Online



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5. Details of Hypothecated Vehicles

Sl. No.	Description of Vehicle	Make/Model	Capacity / Specification	Reserve Price	EMD & last date to deposit EMD
1.	LAND ROVER Model: RANGE ROVER 4.4 SDV8 VOGUE SE DIESEL 5 SEATER, Light Motor Vehicle, 4367CC REG NO – MH08 F6000 CHASSIS NO - SALGA2HEXEA127971 ENGINE NO – 00284464480T Color- FUJI WHITE Year of Manufacture- 06/2013 Seating Capacity- 4+1 Passengers Fuel used- Diesel	LAND ROVER Model: RANGE ROVER 4.4 SDV	4367 CC (CUBIC CAPACITY)	Rs. 33,00,000.00 (Rupees Thirty Three Lakh only)	Rs. 3,30,000.00 (Rupees Three Lakh Thirty Thousand only) By 15.12.2025 Till 5:00 pm

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 Vehicles can be inspected, with Prior Appointment with Authorised Officer, as on **08.12.2025 to 10.12.2025** between **11.00 AM to 03.00 PM**
- The Vehicles 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 **15.12.2025** 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. 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.
- 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



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- successful bidder fails to pay the sale price, the deposit made by him shall be forfeited by the Authorised Officer without any notice and vehicles 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 for acquiring the hypothecated Vehicles auctioned by Bank to him/ her.
 - l) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
 - 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** (Ph. No. 020 25511034, 8739018778, 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: 07.11.2025

**AUTHORISED OFFICER
CANARA BANK**