



STRESSED ASSETS MANAGEMENT BRANCH

Circle Office Building, 8th Floor, 'B' Wing, C-14, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai- 400 051
Tele:- 022-26728782/8744/8771/8792/8799; email:- cb15550@canarabank.com

Ref: CB/15550/SAM/DELTA/986/2027-27/DK

Date:07.01.2026

(1) MR DHANESH MEHTA (Director/ Personal Guarantor) Residential address at: 301/A, Varsha Building, N.S.Road No 5, JVPD Scheme, Vile Parle West, Mumbai, 400056.	(2) MR AKSHAY JAIN (Director/ Personal Guarantor) Residential address at: 101, Venus Apartment, Cuffe Parade, Mumbai- 400005.	(3) M/s HYPERPLASMA FABRICATORS PVT LTD. (Corporate Guarantor) Registered Office at : Gut no. 295/300, Chandkhed Road, Village Dhamane, Near Tata Motors, Foundary Maval, Pune- 410506.
(4) M/S I G STEELS (Corporate Guarantor) Office at 103, Steel Centre, 1 st floor, Ahmedabad Street, Masjid (East) Mumbai - 400009.	(5) M/s. Chandor Engineering & Trading Pvt Ltd. (Corporate Guarantor) Registered Office at 5 th floor, Rambhavan Complex, Kodialbail, Mangalore Karnataka- 575003.	(6) MRS. RAJSHREE A JAIN (Personal Guarantor): Residential address at: 101, Venus Apartment, Cuffe Parade, Mumbai- 400005.

Dear Sir/Madam,

Sub: E-Auction Sale Notice for Sale of Immovable Properties under the Securitization 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

As you are aware, I/we, on behalf of Canara Bank has taken symbolic 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 consortium lead by 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,

सुनील केनरा बैंक

For  CANARA BANK

**Authorized Officer, Canara Bank,
Stressed Assets Management Branch, Mumbai**

Encl: Sale Notice.



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E-Auction Sale Notice for Sale of Immovable Properties under the Securitization 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 properties mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorized Officer of Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on **29.01.2026** for recovery of **Rs. 420,48,07,138.79** (Rupees Four Hundred Twenty Crore Forty Eight Lakh Seven Thousands One Hundred Thirty Eight Rupees & seventy nine Paise Only as on 31.12.2025 plus interest and charges from 01.01.2026 till the date of realization) due to Canara Bank from **M/S.DELTA IRON & STEEL COMPANY PVT LTD.** and Mr. Akshay Jain, Mrs Rajshree A Jain, Mr. Dhanesh Mehta and M/s I G Steel, M/s Chandor Engineering & Trading Co Pvt Ltd & M/s Hyperplasma Fabricators Pvt Ltd.

1	Name and Address of the Secure Creditor	Canara Bank, Stressed Asset Management Branch, Circle Office Building, 8th Floor, 'B' Wing, C-14, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai- 400 051	
2	Name and Address of the Borrower & Guarantor	M/s. DELTA IRON & STEEL COMPANY PVT LTD with Regd. address at, Office No 205, 2 nd floor, Windfall Tower, Sahar Plaza Complex, Andheri Kurla Road, J.B. Nagar, Andheri (East), Mumbai 400059, represented by its Directors & Guarantors	
3	Total liabilities as on 31.12.2025	Rs. 420,48,07,138.79 Canara Bank – Rs. 284,01,02,056.90. Bank of Maharashtra – Rs. 74,29,94,770.89 Union Bank of India – Rs. 62,17,10,311.00	
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 (BAANKNET) Helpline Number: 8291220220, 9892219848 Email: support.BAANKNET@psballiance.com Website: https://baanknet.com/ 29.01.2026 (11.30.am to 12.30 pm) (with unlimited extension of 5 min. duration each till the conclusion of the sale).	
5	Details of Property/ies	Reserve Price	Earnest Money Deposit
a.	Flat No. 402, 4 th floor 'B' Wing, Ansal Heights, Dr G M Bhosale Road, Opposite Old Market, Worli Naka, Mumbai 400018 owned by Mrs Rajshree A Jain adm 1203 sq.ft i.e.111.75 sq.mtr carpet area including the area of the balconies and one open car parking. Boundaries:- On or towards North – Road On or towards South -BBD Chawl. On or towards East - Sri Ram Compound On or towards West – Road	Rs. Rs.4,35,00,000/-	Rs. 43,50,000/-

The Earnest Money Deposit shall be deposited on or before **28.01.2026** upto 5.00 p.m.



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Date of inspection of properties is with prior appointment with Authorized Officer on 20.01.2026(Between 10.00 AM to 11.00 AM)

6 Other Terms and conditions:

- a. The property/ies 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 in 9(e) below).
- b. The property/ies will be sold above the Reserve Price.
- c. The property can be inspected on 20.01.2026 between 10:00 am and 11:00 am.
- d. 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).
- e. The intending bidders shall deposit Earnest Money Deposit (EMD) as mentioned at point 5 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 28.01.2026 at 05:00 PM.
- f. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs. 1,00,000/- (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 Authorized Officer/Secured Creditor.
- g. The incremental amount/price during the time of each extension shall be Rs. 1,00,000/- (incremental price) and time shall be extended to 5 (minutes) when valid bid received in last minutes.
- h. 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 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.
- j. 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, Stressed Assets Management Branch, IFSC Code CNRB0015550.
- k. All charges for conveyance, stamp duty and registration, GST etc., as applicable shall be borne by the successful bidder only.
- l. 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.
- m. 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,



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- 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.
- n. 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 20.01.2026 from 10:00 a.m.to 11.00 am.
- o. Authorised officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.
- p. For further details Mr. Shakti Kumar Sharma, Authorized Officer/ Chief Manager, Canara Bank, Stressed Assets Management Branch, Mumbai (Ph. No. 02226728744 Mob. No. 8655963492) or Mr. Dheerendra K Chaudhary, Sr Manager, (Ph. No.: 02226728795, Mob No.9891721657) E-mail id: cb15550@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/support.ebkray@procure247.com).

कृते केनरा बैंक

For CANARA BANK

Shakti

Authorized Officer

Canara Bank, SAM Branch, Mumbai

Place: Mumbai
Date:07.01.2026