केनरा बैंक Canara Bank
भारत सरकार का उपक्रम A Government of India Undertaking
सिंडिकेट Syndicate

Submitted By:	Submitted To:
ARM Branch 2360 Mumbai	ARM CAC ARM Branch, 2360, Mumbai
REF NO: RP/LAXMANSONBA/09/PV	Date: 02.11.2026

SUBJECT: FIXATION OF RESERVE PRICE FOR LAXMAN SONBA BORUDE

1. BRIEF PROFILE:

Constitution	Housing Loan	Dealing with us since	03.11.2022
Line of activity	Housing Loan		
Asset class	Doubtful	Limit Sanction authority	DM, RAH THANE
Book liability	48,27,557.65/-	Suit details	D.No/1435/2025, DRT III
Date of NPA	04.04.2023		
Property possession	Physical		

2. PRESENT PROPOSAL:

To permit ARM to fix reserve Price (RP) for property in the name of Mr. LAXMAN SONBA BORUDE mortgaged to us in the account of LAXMAN SONBA BORUDE as under.

Table I: (Amount in Lakhs)

	Details of Property	Value at grant	Previous Valuation, Dt 07.04.2025	Present Valuation, Dt-03.06.2026 by Katkar Engineers and Valuers	Last RP	RP recommended by Branch
1.	Flat No 210, Second Floor, A Wing, Building No.1, "Renuka Complex", Near Sai Baba Mandir, Boisar-Tarapur Road, Boisar, Palghar, Maharashtra-401504, admeasuring 581. Sq Ft built up area.		**M.V-22.38** **R.V-20.14** **D.V-17.90**	**M.V-19.04** **R.V-17.14** **D.V-15.23**	**16.80**	**16.46 (2% reduction from last RP)**
2.	Flat No 211, Second Floor, A Wing, Building No.1, "Renuka Complex", Near Sai Baba Mandir, Boisar-Tarapur Road, Boisar, Palghar, Maharashtra-401504, admeasuring 400. Sq Ft built up area		**M.V-15.40** **R.V-13.80** **D.V-12.30**	**M.V-13.10** **R.V-11.79** **D.V-10.48**	**11.55**	**11.31 (2% reduction from last RP)**

3. PARTICULARS OF CREDIT FACILITIES:

Nature of facility & Account No	Purpose	Limit amount (in lakhs)	Present Book liability (in lakhs)
125003781310	NPA-CREDIT CARD	.25	.22
164002989570	CANARA HOME LOAN SECURE	1.61	1.61
160001194737	HOUSING FINANCE	27.90	26.79
160001196500	HOUSING FINANCE	20.90	19.64

III. BRIEF BACKGROUND:

Housing Loan of Mr. Laxman Sonba Borude was sanctioned on 03.11.2022 for 27.90 and 20.90 Lakhs. He was also sanctioned home loan secure for Rs. 1,61,245/-. The borrower was working as Purchase manager in Palagic Maritime services Pvt Ltd Mumbai. Loan was sanctioned for purchase of ready built flat, but loan got NPA on 04.04.2023 i.e. within 5 months from the date of sanction due to non-repayment of instalments. Borrower is absconding and his phone no is also not reachable. Branch has filed sec 14 and date is pending for physical possession, but builder has given the keys of both the flats to our Agasi branch on 13.07.2023, from where the loan has been sanctioned. Chances of recovery is low in this account, only way of recovery in this account is through sale of flat.

- SARFAESI DETAILS: Demand Notice issued on 06.04.2023
- PHYSICAL POSSESSION DETAILS: Builder already submitted keys of both the flat to branch.
- SUIT FILE DETAILS: D.No- 1435/2025, DRT III, Mumbai.
- Symbolic Possession taken on 13.07.2023.

AUCTION DETAILS:

Reserve Price Permitted Authority and Date	Reserve Price	Auction Date	Outcome
ARM-CAC (Dt-21.06.2025)	20.14 FOR FLAT NO 210 13.80 FOR FLAT NO 211	29.08.2028 12.09.2025	Failed for want of bidders
ARM-CAC (Dt-20.09.2025)	18.42 FOR FLAT NO 210 12.42 FOR FLAT NO 211	24.12.2025	Failed for want of bidders
ARM-CAC (Dt-24.02.2026)	17.76 FOR FLAT NO 210 12.42 FOR FLAT NO 211	24.03.2026 24.04.2026	Failed for want of bidders
ARM-CAC (Dt-25.06.2026)	17.14 FOR FLAT NO 210 11.79 FOR FLAT NO 211	31.07.2026 29.08.2026	Failed for want of bidders

Internal

ARM-CAC (Dt-02.09.2026)	16.80 FOR FLAT NO 210 11.55 FOR FLAT NO 211	28.09.2026 17.10.2026	Failed for want of bidders

4. VARIATION IN VALUATION OF SECURITIES:

Sr. No	Particulars	Old RV	Present RV (Higher valuation)	Comparison / Variation in %	Remarks/ Compliance
1	First instance: If Reduction in the present value is more than 30 % of the same for securities which were valued at more than Rs.2.00 Cr at the time of last sanction /renewal	----	----	-----	-----
2	Difference in earlier Realisable Value (On which Earlier Reserve price fixed) and present realisable value is less/more than 20%	-----	-----	-----	-----

5. DELEGATION OF POWERS: As per the loan recover policy Loans under the follow-up of ARM/SAM branches which are sanctioned by officials up to Scale IV. So, RP fixation authority is Respective CACs at ARM/SAM Branch. Since, the housing loan is sanctioned by DM, RAH Point Mumbai Branch the same falls within the delegated power of AGM – ARM/SAM CAC.

6. BRANCH VIEWS AND RECOMMENDATIONS:

At present as per latest valuation dt 03.06.2026. Realizable value of the said property is Rs 17.14 and Rs. 11.79 .We may fixed RP of Rs 16.46 and 11.31 (2% reduction from last RP).

In view of the above, we recommend for fixing the Reserve Price as mentioned in **Para 2 – PRESENT PROPOSAL.**

Officer

Submitted to AGM – ARM - CAC for orders

Permitted proposals as per Para 2 of the Office Note

Observations, if any:

Senior Manager/Manager of ARM	
ARM Branch Head - Scale V	कृते/ केनरा बैंक / FOR CANARA BANK
DM/AGM Overseeing R&L Section at Circle Office	सुदर्शन जोशी / Sudarshan Joshi अधिकृत अधिकारी / Authorised Officer आस्ति वसूली प्रबंधन शाखा (2360) ASSET RECOVERY MGMT. BRANCH मुंबई / MUMBAI-400 001.

Internal