



COIMBATORE GANDHIPURAM BRANCH (1206)

Ref:1206/E-AUCTION/2023/COSTON

Date: 08/05/2023

To

M/S COSTON PLASTIC ENGINEERING Partnership Firm Represented by its partners Sri S Vibin and Sri S Rajendran 3/96 NGR Street Kalapatti Coimbatore 641 048	Mr S Vibin No 20, Munichalai Road Munichalai Post Madurai 625 001.
Mr S Rajendran No 7/21 S V Mill Backside Suguna Opposite Udumalaipettai Tiruppur 642 128	Mr S Manikandan A-34 Anna Nagar Vadavalli Road, Edayarpalayam Coimbatore 641 025.

Dear Sir/Madam,

Sub: Notice under Section 13(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

As you are aware, I on behalf of Canara Bank **GANDHIPURAM 1 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 **GANDHIPURAM 1 BRANCH** of Canara Bank.

The undersigned proposes to sell the assets (through e-auction) more fully described in the Schedule of Sale Notice.

Hence, in terms of the provisions of the subject Act and Rules made thereunder, I am herewith sending the Sale Notice (e-auction notice) containing terms and conditions of the sale. You are hereby given a last and final opportunity to discharge the liability in full as stated in the Sale Notice enclosed within **15 days** from the date of this notice, and reclaim the assets which have been possessed by the bank, failing which the assets will be sold as per the terms and conditions set out in the enclosed Sale Notice.

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

Yours faithfully,

**AUTHORISED OFFICER
CANARA BANK
ENCLOSURE – SALE NOTICE**



COIMBATORE GANDHIPURAM BRANCH (1206)

E-AUCTION NOTICE

**SALE NOTICE OF IMMOVABLE PROPERTIES THROUGH E-AUCTION (ONLINE AUCTION)
UNDER RULES 8(6) & (9) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002**

Notice is hereby given to the effect that the immovable properties described herein, taken possession under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold through e-auction on the following terms & conditions. E auction arranged by the service provider M/s CanBank Computer Services Ltd through the website www.indianbankseauction.com

1.Name and Address of the Secured Creditor:

Canara Bank
GANDHIPURAM 1 BRANCH
P.B.No.2908, 7/100, Cross Cut Road,
Gandhipuram, -641012

2. Name and Address of the Borrower:

M/S COSTON PLASTIC ENGINEERING Partnership Firm Represented by its partners Sri S Vibin and Sri S Rajendran 3/96 NGR Street Kalapatti Coimbatore 641 048	Mr S Vibin No 20, Munichalai Road Munichalai Post Madurai 625 001.
Mr S Rajendran No 7/21 S V Mill Backside Suguna Opposite Udumalaipettai Tiruppur 642 128	Mr S Manikandan A-34 Anna Nagar Vadavalli Road, Edayarpalayam Coimbatore 641 025.

3. Total liabilities as on 30/04/2023: **Rs.3,24,86,843.59+** interest & charges etc

4. Last Date & Time for receipt of tender documents: 12/06/2023 Up to 5.00 P.M

5. Address in which the tender document to be submitted:

Canara Bank
GANDHIPURAM 1 BRANCH
P.B.No.2908, 7/100, Cross Cut Road,
Gandhipuram, -641012

6. (a) Date & Time of e- auction:

13/06/2023 Time 11.30 am to 12.30 pm
(With unlimited extension of 5 minutes duration each till the conclusion of the sale)

(b) Portal of e- auction:

www.indianbankseauction.com



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7. Details of Property/ies:

In Coimbatore Registration District, now Vadavalli (Previously Gandhipuram) Sub Registration District, Coimbatore Taluk, Kavundampalayam Village, S.F.No. 343 Part, Site of an extent of 4570 sq ft or 10 cents 210 sq ft with the following boundaries and measurements

North of The Remaining property of Karuppysamy and Palanisamy

South of Site NO.4 (Site of Ramesh Engg)

East of Lands of Chinna Karuppa Konar and

West of 30 feet road width North-South Road

Measuring,

East West on the North :68'3"

East West on the South 70'3"

North South on the East:66'0"

North South on the West: 66'0"

Together with the commercial building thereon now bearing Door no 1.

8. Reserve Price:

The reserve price of the Property is fixed at **Rs.108.00 lakhs**

EMD & last date of deposit of EMD:Rs.10.80 Lakhs & Deposit of EMD on or before 12/06/2023 upto 5.00 pm.

OTHER TERMS AND CONDITIONS

The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules, 2002 and to the following conditions

- The property will be sold in "**as is where is and as is what is**" basis including encumbrances, if any. There is no encumbrance to the knowledge of the bank.
- Auction / bidding shall be only through "Online Electronic Bidding" through the website www.indianbankseauction.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, **GANDHIPURAM 1 BRANCH** on or before **12/06/2023** between **10.00 am to 5.00 pm**
- The property will not be sold below 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 by way of Demand draft in favour of Authorized Officer, **Canara Bank, Payable at Coimbatore** or shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of **The Authorised Officer, R.S.Puram Branch, Coimbatore**, A/c No **1207201018696**, IFSC Code: **CNRB0001207** on or before **12/06/2023 upto 5.00 P.M.**



COIMBATORE GANDHIPURAM BRANCH (1206)

f. 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 CanBank Computer Services Ltd, No.218, J P Royale, 1st floor, Sampige road, Malleswaram, Bengaluru. Cell: +91 9480691777(Mr Pakhare D D), 8553643144 (Mr Ramesh T H) , E-mail: eauction@ccsl.co.in.(mention the name of the service provider, office address, e-mail address and Contact Number here). Immediately on the same date of payment of the EMD amount the bidders shall approach the said service provider for obtaining digital signature(If not holding a valid digital signature)

g. After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **12/06/2023** (date) upto 5.00 PM, to Canara Bank, **GANDHIPURAM 1 BRANCH**, COIMBATORE by hand or by email.

- (1) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
- (2) Photocopies of PAN Card, ID Proof and Address proof. However, successful bidder would have to produce these documents in original to the Bank at the time of making payment of balance amount of 25% of bid amount.
- (3) Bidders Name. Contact No. Address, E Mail Id.
- (4) Bidder's A/c details for online refund of EMD.

h. The intending bidders should register their names at portal www.indianbankseauction.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 CanBank Computer Services Ltd, No.218, J P Royale, 1st floor, Sampige road, Malleswaram, Bengaluru. Cell: +91 9480691777(Mr Pakhare D D), 8553643144 (Mr Ramesh T H) , E-mail: eauction@ccsl.co.in.

i. EMD deposited by the unsuccessful bidder shall be refunded to them within 2 days of finalization of sale. The EMD shall not carry any interest.

j. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs. 50,000**. The bidder who submits the highest bid (not below 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.

k. The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on declaring him/her as the successful bidder 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 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.

l. All charges for conveyance, stamp duty and registration charges etc., as applicable shall be borne by the successful bidder only.

m. Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.



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n. In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach concerned Circle office or **GANDHIPURAM 1 BRANCH** who as a facilitating centre shall make necessary arrangements.

o. For further details **contact : The Manager, Canara Bank GANDHIPURAM 1 BRANCH** (Ph: 0422-2230174, 2236107 Mob: 9489043424) e-mail id : **cb1206@canarabank.com** or the service provider M/s CanBank Computer Services Ltd, No.218, J P Royale, 1st floor, Sampige road, Malleswaram, Bengaluru. Cell: +91 9480691777(Mr Pakhare D D), 8553643144 (Mr Ramesh T H) , E-mail: eauction@ccsl.co.in.

p. **For sale proceeds of Rs. 50 Lakhs (Rupees Fifty Lakhs) 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.**

q. All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.

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: COIMBATORE

Date: 08/05/2023

AUTHORISED OFFICER

CANARA BANK