

(A GOVERNMENT OF INDIA UNDERTAKING)
NAGAPATTINAM BRANCH

COVERING LETTER TO SALE NOTICE

Ref: SN/DHANAM ASSOCIATES

Date: 04.06.2025

To

M/s.Dhanam Associates,
No.2,Kundrikulam, North Street,
Nagapattinam-611001.

Mr. P.Manickavasagam,
S/o.Late Mr.N.Palanivel,
No.39,Marundukothalam Road,
Nagapattinam-611001.
And No.92,Marundukothalam Road,
Nagapattinam-611001.

Mr.P.Saravanan
S/o.Late Mr.N.Palanivel,
No.39,Marundukothalam Road,
Nagapattinam-611001.
And No.92,Marundukothalam Road,
Nagapattinam-611001.

Mr.P.Ravikumar
S/o.Late Mr.N.Palanivel,
No.92,Marundukothalam Road,
Nagapattinam.-611001.

Mrs. P.Dhanam,
W/o.Late Mr.N.Palanivel,
No.92,Marundukothalam Road,
Nagapattinam.-611001.

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 Nagapattinam 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 **Nagapattinam Branch** 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.

Yours faithfully,

Authorised Officer, Canara Bank
ENCLOSURE – SALE NOTICE

(A GOVERNMENT OF INDIA UNDERTAKING)
NAGAPATTINAM BRANCH

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso 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 constructive/physical possession of which has been taken by the Authorised Officer of Nagapattinam branch of the Canara Bank., will be sold on **“As is where is”, “As is what is”, and “Whatever there is”** on **23.06.2025** for recovery of **Rs.5,75,05,791.82 (Rupees Five Crore Seventy Five Lakhs Five Thousand Seven Hundred Ninety One and Paise Eighty Two Only)** as on 31.05.2025 and further interest there on from 01.06.2025 + cost due to the Nagapattinam branch of Canara Bank from Mrs.P.Dhanam,P. Ravikumar,P.Manickavasakam and P.Saravanan.

The reserve price will be Rs,71,45,000/- (Rupees Seventy One Lakh Fourty Five Thousand Only) and the earnest money deposit will be Rs.7,14,500/- (Rupees Seven Lakhs Fourteen Thousand Five Hundred Only). The Earnest Money Deposit shall be deposited on or before **21.06.2025** at 4 pm.

Details and full description of the property (ies):

All that piece and parcel site in Nagapattinam Registration District, Nagapattinam Joint Sub Registry Nagapattinam Taluk, Nagapattinam Town, ward 3,Block 12,Melakottaivasal Street, now as marundukothalam Road,D.No.41,Town Survey No.1012 an extent of 2038 Sft,T.S.No.1013/1A, an extent of 507 Sft and Town S.No.1013/2A an extent of 857 Sft with R.C.C Building built Thereon.

On the North by Manicka Thevar Kollai

On the South by Natesa Pathar Kollai

On the East by Road

On the West by Seppachi Kollai

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, Nagapattinam branch, canara bank, Ph. No. 9489045770 or Regional Office, Thanjavur (Ph.No. 8220087527) during office hours on any working day.

Date:04.06.2025

Place:Nagapattinam

Authorised Officer

Canara Bank

DETAILS:

1	Name and Address of the Secured Creditor	Canara bank, Nagapattinam Branch, 73, East Neela East Street, PB No.32,Pin Code:611001.
2	Name and Address of the Borrower/ Guarantor	Borrower: M/s.Dhanam Associates, No.2,Kundrikulam, North Street, Nagapattinam-611001. Mr. P.Manickavasagam, S/o.Late Mr.N.Palanivel, No.39,Marundukothalam Road, Nagapattinam-611001. And No.92,Marundukothalam Road, Nagapattinam-611001. Mr.P.Saravanan S/o.Late Mr.N.Palanivel, No.39,Marundukothalam Road, Nagapattinam-611001. And No.92,Marundukothalam Road, Nagapattinam-611001. Mr.P.Ravikumar S/o.Late Mr.N.Palanivel, No.92,Marundukothalam Road, Nagapattinam.-611001. Mrs. P.Dhanam, W/o.Late Mr.N.Palanivel, No.92,Marundukothalam Road, Nagapattinam.-611001.
3	Total liabilities as on 31.05.2025	Rs.5,75,05,791.82 (Rupees Five Crore Seventy Five Lakhs Five Thousand Seven Hundred Ninety One and Paisa Eighty Two Only) as on 31.05.2025 and further interest there on from 01.06.2025 + cost due
4 a)	Mode of Auction :	E- Auction
b)	Details of Auction service provider :	M/s PSB Alliance Pvt. Ltd Mobile No:8291220220. Email: support.BAANKNET@psballiance.com).
c)	Date & Time of Auction :	Date : 23.06.2025 Time between 12.30 pm – 1.30 pm (With unlimited extension of 5 minutes duration each till the conclusion of the sale)
d)	Portal of E-Auction :	https://baanknet.com/

5	Details of Properties:	All that piece and parcel site in Nagapattinam Registration District, Nagapattinam Joint Sub Registry Nagapattinam Taluk, Nagapattinam Town, ward 3,Block 12,Melakottaivasal Street, now as marundukothalam Road,D.No.41,Town Survey No.1012 an extent of 2038 Sft,T.S.No.1013/1A, an extent of 507 Sft and Town S.No.1013/2A an extent of 857 Sft with R.C.C Building built Thereon. On the North by Manicka Thevar Kollai On the South by Natesa Pathar Kollai On the East by Road On the West by Seppachi Kollai
6 a)	Reserve Price	Rs,71,45,000/- (Rupees Seventy One Lakh Fourty Five Thousand Only)
b)	EMD & last date of deposit of EMD :	Rs.7,14,500/- (Rupees Seven Lakhs Fourteen Thousand Five Hundred Only) & 21.06.2025 till 4 pm.
7	Other terms and conditions :	
a)	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.	
b)	The property can be inspected with prior appointment of Branch / Authorised Officer on or before 27.05.2025 till 05:00 PM	
c)	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.	
d)	EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, Nagapattinam branch, OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, A/c No 209272434 IFSC Code: CNRB0001212 on or before 21.06.2025, 4.00 pm.	
e)	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 Mobile No:8291220220. Email:support.BAANKNET@psballiance.com), https://baanknet.com .	
f)	After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 21.06.2025, 4.00 PM, to Canara Bank, Nagapattinam, by hand or by email. i) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No. ii) 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. iii) Bidders Name. Contact No. Address, E Mail Id. iv) Bidder's A/c details for online refund of EMD.	
g)	The intending bidders should register their names at portal https://canarabank.auctiontiger.net 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 Mobile No:8291220220. Email: support.BAANKNET@psballiance.com), https://baanknet.com .	

h)	EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
i)	Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs.10,000/- (The amount can be decided by the Authorised Officer depending upon the value of the property with a minimum of Rs. 10,000/- as incremental value). 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.
j)	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, 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.
k)	For sale proceeds of Rs. 50 (Rupees Fifty) lacs 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.
l)	All charges for conveyance, stamp duty/GST 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.
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, Madurai or Nagapattinam branch who, as a facilitating centre, shall make necessary arrangements.
o)	For further details contact, Canara Bank, Nagapattinam Branch (Ph. No 9489045770) e-mail id cb1212@canarabank.com OR the service provider M/s PSB Alliance Pvt. Ltd Mobile No:8291220220. Email: support.BAANKNET@psballiance.com), https://baanknet.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: Nagapattinam

Date: 04.06.2025

Authorised Officer
Canara Bank