

KARUMATHAMPATTI BRANCH

St.Michael Novitaite House, Near HP Petrol Bunk, Somanur Main Road

Karumathampatti , Coimbatore 641 659

PH: 94890 43532

Email: cb3437@canarabank.com

Ref: 3437/SALE NOTICE /IRAIVI /2024-25

Date:03.03.2025

M/s Iraivi Mill 121/2, Kalaramani, Modachur, Gobichettipalayam Erode 638476	Mrs Punitham P (Proprietor of M/s Iraivi Mill) D/o Periyasamy K 170A Karattur East, Kuppandampalayam, Erode 638502
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Dear Sirs,

**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, the Authorized Officer, Canara Bank, had 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 **KARUMATHAMPATTI 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 there under, 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 30 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. I am herewith sending the Sale Notice (e-auction 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**

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**SALE NOTICE**

**ANNEXURE - 13(Auction Sale Notice for Sale of Immovable Properties)**

**E-Auction Sale Notice for Sale of Immovable Properties 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 Borrowers that the below described immovable property mortgaged/charged to the Secured Creditor, the Possession of which has been taken by the Authorized Officer of KARUMATHAMPATTI Branch of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" on 11.04.2025 (Time 11.30 a.m. to 12.30 p.m.) for recovery of Rs. 1,29,63,490/- (Rs.One crore twenty nine lakh sixty three thousand four hundred ninety only) as on 31.01.2025 due to the KARUMATHAMPATTI Branch of Canara Bank from

M/s Iraivi Mill 121/2, Kalaramani, Modachur, Gobichettipalayam Erode 638476	Mrs Punitham P (Proprietor of M/s Iraivi Mill) D/o Periyasamy K 170A Karattur East, Kuppandampalayam, Erode 638502
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**Details of Property:**

<b>Item No: 1</b> In Erode district, Gobichettipalayam Registration District, Kavindapadi Sub-Registration District, Bhavani Taluk, Appakudal Village, R.S.F.No. 47/6 ( Equivalent Old S.F.No.236H, Bearing Patta No.1497) in this,  Boundaries:- <table border="1"><tr><td>West by</td><td>Perumal Patthar and others land</td></tr><tr><td>East by</td><td>North South Road</td></tr><tr><td>South by</td><td>Karunakaran and Arujunan house</td></tr><tr><td>North by</td><td>Perumal Patthar and others land</td></tr></table> In this North South 36 feet on both sides, East West 118 feet on Northern side, East west 124 feet on Southern side to an extent of	West by	Perumal Patthar and others land	East by	North South Road	South by	Karunakaran and Arujunan house	North by	Perumal Patthar and others land	Mrs. Punitham P D/o Periyasamy K
West by	Perumal Patthar and others land								
East by	North South Road								
South by	Karunakaran and Arujunan house								
North by	Perumal Patthar and others land								

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<p>4356 sq.ft. = 404.69 sq.mtr. of land in this 50 sq.mtr. of RCC Terrace building thereon with doors and door frames and building bearing door No.95/4 in New Tax Assessment No.3460 (Old Tax Assessment No.3694) and Municipal Water Connection No.1548 with deposit amount and EB Service Connection No.04-019-009-1666 with deposit amount and all easement rights with compound walls and mamool way and cart track as per document. The above property of Appakudel Town Panchayat limit, A.Pudupalayam Road.</p>	
<p><b><u>Item No: 2</u></b> In Salem East Registration District, Ayothiyapattanam Sub Registration District, Salem Taluk, Mettupatti Thathanur Village, 1) Survey No. 155/8B, P.Hec.0.13.5 = P.Ac.0.33 of land, 2) Survey No. 155/9B4, P.Hec.0.08.0 = P.Ac.0.20 of land, 3) Survey No. 155/11B1, P.Hec.0.03.5 = P.Ac.0.08 of land, Therefore Total lands are converted into house sites in Patta No. 1645, Survey No.155/8B <b><u>(1 Item) Bounded on the</u></b> West by North South common pathway, East By Well and below mentioned 2<sup>nd</sup> item property, South by Promboke Cart track, North by remaining site lands in Survey No. 155/8B,  In this East west 38 feet on Northern side, 42 feet on Southern side, North South 35 feet on Eastern side, 42 feet on Western side, to an extent of 1540 sq.ft. of vacant land.  <b><u>(2 Item)</u></b> And same Village, Patta No.1645, Survey No.155/8B <b><u>Bounded on the</u></b> West by above mentioned 1<sup>st</sup> Item, East by well share in same survey, South by Well share, North by remaining site lands in Survey No.155/8B  In this East west 25 feet on both sides, North South 10 feet on</p>	<p>Mrs. Punitham P D/o Periyasamy K</p>

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<p>both sides to an extent of 250 sq.ft. of vacant land, Therefore two items 1790 sq.ft. of vacant land in this 78 sq.mtr. of RCC thars building in ground floor with doors and door frames with EB service connection and all easements rights as per document rights. Property is situated Mettupatti Thathanur Village Panchayat Limit and Ayothiyapattanam Union Limit. Building Bearing with Door No.3/199, Assessment No.874 and SC No.04- 431-009-351.</p>	
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**Reserve price**

**Item No.1 (Erode property) Rs.58,90,000/- (Rs.Fifty eight lakh ninety thousand only)**

**Item No.2 (Salem Property) Rs.23,50,000/- (Rs. Twenty three lakh fifty thousand only)**

The Earnest Money Deposit shall be deposited on or before 09.04.2025 till 4.00 pm.

For detailed terms and conditions of the sale please refer to website <https://baanknet.com>  
or may contact **Manager, Canara Bank KARUMATHAMPATTI Branch** (Ph.No. 94890 43532)  
during office hours on any working day.

Portal of E-Auction: [\\_https://baanknet.com](https://baanknet.com)

Date: 03.03.2025  
Place: Coimbatore

**AUTHORISED OFFICER  
CANARA BANK**

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Date:03.03.2025

1 Name and Address of the Secured Creditor: CANARA BANK, KARUMATHAMPATTI BRANCH. St.Michael Novitaite House, Near HP Petrol Bunk, Somanur Main Road Karumathampatti , Coimbatore 641 659.

2 Name and Address of the Borrower

M/s Iraivi Mill 121/2, Kalaramani, Modachur, Gobichettipalayam Erode 638476	Mrs Punitham P (Proprietor of M/s Iraivi Mill) D/o Periyasamy K 170A Karattur East, Kuppandampalayam, Erode 638502
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3 Total liabilities as on 31.01.2025 : Rs. 1,29,63,490/- (Rs.One crore twenty nine lakh sixty three thousand four hundred ninety only) with further interest and other incidental charges thereto incurred by the Bank.

4. (a) Mode of Auction : Online Auction (E-Auction)

Auction Agency	M/S PSB ALLIANCE LTD
Website	<a href="https://baanknet.com/">https://baanknet.com/</a>
Address	Corporate office: Unit 1, 3 <sup>rd</sup> floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai 400037
Email	<a href="mailto:support.baanknet@psballiance.com">support.baanknet@psballiance.com</a> ;
Help Desk No.	8291220220

(c) Date & Time of Auction : 11.04.2025 (Time 11.30 a.m. to 12.30 p.m.)

(d) Portal of E-Auction : <https://baanknet.com/>

5. Reserve Price :  
Item No.1 (Erode property) Rs.58,90,000/- (Rs.Fifty eight lakh ninety thousand only)  
Item No.2 (Salem Property) Rs.23,50,000/- (Rs. Twenty three lakh fifty thousand only)

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**OTHER TERMS AND CONDITIONS**

- a) Auction/bidding shall be only through “Online Electronic Bidding” through the website <https://baanknet.com>. Bid8ders 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 with branch and Authorized Officer**, from 04.03.2025 till 09.04.2025 between 10.00 a.m. to 4.00 p.m.
- 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 Baanknet portal.
- e) The intending bidders should register their names at portal <https://baanknet.com/> and get their User ID and password free of cost.
- f) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- g) 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 (above the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Sale shall be confirmed in favor of the successful bidder, subject to confirmation of the same by the secured creditor.
- h) 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.
- i) **For sale proceeds of Rs. 50.00 lakhs (Rupees Fifty Lakhs only) 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.**
- j) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.
- k) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- l) 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, **KARUMATHAMPATTI** Branch who, as a facilitating centre, shall make necessary arrangements.

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For further details contact, Canara Bank, Karumathampatti Branch (Ph 94890 43532)

m) ) E-mail: [cb3437@canarabank.com](mailto:cb3437@canarabank.com) or the service provider

**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: 03.03.2025

**AUTHORISED OFFICER  
CANARA BANK**