



ARM BRANCH MADURAI

COVERING LETTER TO SALE NOTICE

Ref.: ARM MDU SN 92 LARE FIBC AND CO 2023- 2024 SSR

Date: 09/06/2023

To

- 1) **M/s. LARE FIBC AND ENERGIES PVT LTD.,** Represented by its Managing Director, Sri. Mayilvel. P, Smt. N. Ponlakshmi located at 111 N/2G, IInd Street State Bank Colony, Thoothukudi, Thoothukudi District – 628 002.
- 2) **Sri..Mayilvel. P,** S/o. Sri Ponnusamy, Managing Director, M/s. Lare Fibc and Energies (P) Ltd., D.No.4/22/16 M Kumaran Nagar, State Bank Colony North, Thoothukudi- 628 002.
- 3) **Smt..N.Ponlakshmi,** W/o. Sri P. Mayilvel, Managing Director, M/s. Lare Fibc and Energies (P) Ltd., D.No.4/22/16 M Kumaran Nagar, State Bank Colony, Thoothukudi- 628 002.

Dear Sir / Madam,

Sub: Notice under Section 13(4) of the Securitization 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, Tuticorin Beach Road** 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 **Canara Bank, ARM Branch, Madurai.**

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,

कुले केनरा बैंक / For CANARA BANK

प्राधिकृत अधिकारी / Authorised Officer
ए आर एम शाखा, मदुरै / ARM Branch, Madurai.
Authorised Officer,
Canara Bank

ENCLOSURE – SALE NOTICE



ARM BRANCH MADURAI

SALE NOTICE

E-Auction Sale Notice for Sale of Immovable & Movable 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 Borrower (s) and Guarantor (s) that the below described immovable & movable properties mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of Tuticorin Beach Road Branch of the Canara Bank, will be sold on "As is where is", "As is what is" and "Whatever there is" on **14/07/2023** for recovery of **Rs. 39,81,28,551.70** (Rupees Thirty Nine Crores Eighty One Lakhs Twenty Eight Thousand Five Hundred Fifty One and Paise Seventy only) as on 31/05/2023 with further interest from 01/06/2023 + cost due to the ARM Branch, Madurai of Canara Bank from **M/s. Lare Fibc and Energies (P) Ltd**, represented by its **Managing Directors Mr.Mayilvel.P, Mrs.N.Ponlakshmi**

The reserve price for **Property No.1** will be **Rs.1,36,00,000/-** (Rupees One Crores Thirty Six Lakhs only)

The earnest money deposit for **Property No.1** will be **Rs.13,60,000/-** (Rupees Thirteen Lakhs Sixty Thousand only)

The reserve price for **Property No.2** will be **Rs.45,00,000/-** (Rupees Forty Five Lakhs only)

The earnest money deposit for **Property No.2** will be **Rs.4,50,000/-** (Rupees Four Lakhs Fifty Thousand only)

The reserve price for **Property No.3** will be **Rs.1,75,00,000/-** (Rupees One crores Seventy Five Lakhs only)

The earnest money deposit for **Property No.3** will be **Rs.17,50,000/-** (Rupees Seventeen Lakhs Fifty Thousand only)

The reserve price for **Property No.4** will be **Rs.2,51,00,000/-** (Rupees Two Crores Fifty One Lakhs only)

The earnest money deposit for **Property No.4** will be **Rs.25,10,000/-** (Rupees Twenty Five Lakhs Ten Thousand only)

The reserve price for **Property No.5 (Lease hold rights)** will be **Rs.11,25,00,000/-** (Rupees Eleven Crores Twenty Five Lakhs only)

The earnest money deposit for **Property No.5 (Lease hold rights)** will be **Rs.1,12,50,000/-** (Rupees One crores Twelve lakhs Fifty Thousand only)

The reserve price for **Property No.6 (Plant & Machinery)** will be **Rs.13,75,00,000/-** (Rupees Thirteen Crores Seventy Five Lakhs only)

The earnest money deposit for **Property No.6 (Plant & Machinery)** will be **Rs.1,37,50,000/-** (Rupees One Crores Thirty Seven Lakhs Fifty Thousand only)

The Earnest Money Deposit shall be deposited on or before **4.00 p.m. of 13/07/2023.**



Details and full description of the immovable & movable property(ies) :

Property No.1

All the part and parcel of the property situated in the Registration District of Thoothukudi, Thoothukudi Melur Sub Registrar office Jurisdiction, Thoothukudi Taluk, Meelavittan part-1 village Panchayat and presently Thoothukudi Corporation, Meelavittan village Ayan **S.F.No557/1B** and from out of total extent of 6 Acres and 29 cents of land in which the Eastern and extent of 3 Acres and 14 ½ cents of land which have been divided into housing plots by The Commissioner Thoothukudi Panchayat Union vide proceeding No.A5/8526/88 dt.5.9.89 and approved as layout No.362/89 in which in plot No.26 an extent of 5.51 cents of housing site with house bearing D.No.1D/95 with all accessories.

The Schedule property is situated in S.No.557/1B1 and presently as per subdivision situated in Joint Computer Patta No.2830 and in S.No.557/1B1A.

bounded on:

North – House in Plot No.16

South – 30 ft width East West Road

East – House in plot No.27

West – House in plot No.25 belongs to R.Kannan.

Measuring:

East - West measuring 12.19 mtr(40 ft) in North & South.

North - South measuring 18.29 mtr (60 ft) in East & West.

Totaling 222.965 Sq. Mtr = 5.51 Cents of housing site with house having door No. 1D/95, V.M.S. Nagar with all accessories.

Property No.2

All the part and parcel of the land situated at Tuticorin Registration District, Tuticorin Keelur Sub- Registry Office Jurisdiction, Tuticorin Taluk, Mappillaiyurani Village Patta No.1284 in it punja survey no38/4 area 0.50.0 hectors equal to acre 1 cent 24 in it middle in it area 0.16.5 hectors equal to 41 cents of punja actual area 40.75 cents of punja land boundaries are :

North of Muthusamy Nadir Punja

South of East West Cart Pathway.

East of P.Mariappan Sold The Property By The Vendee.

West of Vendor's Father Sold the Property by the Vendee.

Property No.3

All the part and parcel of the land situated at Tuticorin Registration District, Tuticorin Joint I Sub Registry Office Jurisdiction, Thoothukudi Taluk, Sankaraperi Village Survey No.221/3 in it area 25 acres 69 cents in it Southern side in it middle in it Eastern side the vendor owned through sale deed rights area 1 acres bounded by

North of Joe Machado and others land.

South of above property in it middle in East west laid 30 feet broad road.

East of North South laid on the Southern portion in it middle 30 feet broad road.

West of Sankaraperi village Survey No.221/3 in it Eastern laid North South 30 feet broad road.



Measuring:

East West (North) measuring 91.2 metre
East West (South) measuring 90 metre
North South (West) measuring 45 metre,
North South (East) measuring 44.3 metre,

Totaling Area 4046.649 square metre equal to 1 Acre of land. The property lies within subdivision formerly Patta No.2833 and presently in individual patta No.4114 in it Survey No.221/3B.

Property No.4

Item No: 1

All the part and parcel of the residential building situated at Salem West Registration District, Tharamangalam Sub-Registry Office Jurisdiction, Salem West Taluk, Maramangalathupatti village, Survey No.77/4 punja area 1.20 Acres kist Rs.2.70/- New Survey subdivision new survey No.77/4C New 0.01.0 Hectors(1092.1/2 square feet) Kist Rs.0.06/-

North of Mayilvel Land.
South of Pappa Land.
East of Balakrishnan and others Land.
West of North South Cement Concrete road.

Measuring:

East West (North and South) measuring 38 feet.
North south (West and East) measuring 28.75 feet.

Totally Area 1092.1/2 square feet of plot land and in it built Door No.3/74, Maramangalathupatti. The property lies within Maramangalathupatti Panchayat and Veerapandi Union boundary.

Item No: 2

All the part and parcel of the residential building situated at Salem West Registration District, Tharamangalam Sub-Registry Office Jurisdiction, Salem West Taluk, Maramangalathupatti village, in it K. Resurvey No. 77/4 Punja area 1 Acre 20 cents kist Rs. 2.70/- so levied land in the above survey number in it vendor owned land presently as per UDR Survey done Sub – Division was made and in it new sub division Survey No. 77/4D Punja area 0.02.5 Hectorskist Rs. 0.14/- land tax levied in the above survey number in entirety. Boundaries are:

North of Cart Pathway.
South of Kuppusamy and other purchased land.
East of Chellam and Shanmugam Land
West of Palaniappan purchased Land.

Measuring:

North of East West measuring 37 feet.
South of East West measuring 41 feet.
Eastern side of North South measuring 56 feet.
Western side of North South measuring 60 feet.



Totally Area 2262 sq ft about 5.19 cent land in entirety and 2 years before in form 1(a) in it described cement, Brick, country wood with which 956 sq ft built ground floor tiled building one 22 X 17 = 374 sq ft in it built 1st floor tiled building one and in the above house building and attendant goods and to that house connected all

electric connections and in the above land drilled deed bore well one and in it fitted 2HP electric motor one and pertaining to it all goods

South of the above house Eastern 11' X 11' =121 sq feet asbestos sheeted room one Western side 12 ¼ X 6' =73 ½ sq ft asbestos sheeted room one and in the 1st floor in it 11 ½ X5 ½ = 63 ¼ sq ft asbestos latrine bathroom building and in the above land all the four sides walls owned by the vendor conveyed compound wall in the entirety as owned by the vendor and for the schedule property the right ingress and egress and normal pathway rights and all other independent easement rights pertains to this sale.

For the above house old Door.2/156 and New Door No.3/74 and for the above house electric connection No.SC201 pertaining to it.

Property No.5

All the part and parcel of Commercial Land and Building situated in Tirunelveli Registration District, Gangaikondan Sub Registrar Office Jurisdiction, Tirunelveli Taluk, Prancheri Village, SIPCOT Industrial Centre, S No 1610 part, 1611 part, 1616 part and 1617 with an extent of 5.86 Acres of land with leasehold rights along with industrial shed in Plot No B - 4 bounded by:

North – 30 meter width road

South – Plot No B-6

West – Plot No B-3

East – M/s South India Bottling Company

Measuring:

East West : 148.77 mtr in North & 148.79 mtr in South.

North South : 159.33 mtr in East & 159.40 mtr in West.

Totaling 23710.3247 Sq Mtr = 5.86 Acres of land with leasehold rights along with industrial shed constructed.

Note: It is informed that bids for property-05 has to mandatorily included bid for property-06 as well. However, bid for property No.06 may be submitted separately.

Property No.6

Jumbo polybag making machineries used for manufacturing HDPE woven sacks, BOPP Laminated sacks and Polymer printing etc., kept at Tirunelveli Registration district, Gangaikondan Sub Registrar office jurisdiction, Tirunelveli Taluk, Prancheri village, SIPCOT industrial centre, S.No 1610 part,1611 part,1616 part and 1617 in which and extent of 5.86 acres of land with leasehold rights along with industrial shed in plot no B - 4.

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, Canara Bank, ARM Branch, Madurai. (Ph. No. 0452-2335348 Cell No.94890 46509 during office hours on any working day).

Date : 09/06/2023

Place : Madurai

कृते केनरा बैंक / For CANARA BANK



प्राधिकृत अधिकारी / Authorised Officer
ए आर एम ब्रांच, मदुरै / ARM Branch, Madurai.

Canara Bank

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 03/04/2023

1	Name and Address of the Secured Creditor	Canara Bank, ARM Branch, St. Mary's Campus, Circle Office, First Floor, East Veli Street, Madurai - 625 001.
2	Name and Address of the Borrower (s)/ Guarantor(s)	<p>1) M/s. LARE FIBC and ENERGIES (P) Ltd., Represented by its Managing Director, Shri.Mayilvel.P and Smt.N.Ponlakshmi, 111 N/2G, IInd Street State Bank Colony, Thoothukudi District – 628 002.</p> <p>2) Shri. P. Mayilvel, Managing Director, M/s. Velaven Polymers (P) Ltd., S/o. Sri.Ponnusamy, D.No.4/22/16 M Kumaran Nagar, State Bank Colony North, Thoothukudi- 628 002.</p> <p>3) Smt. N. Ponlakshmi, Managing Director, M/s. Velaven Polymers (P) Ltd., W/o. Sri. P. Mayilvel, D.No.4/22/16 M Kumaran Nagar, State Bank Colony North, Thoothukudi- 628 002.</p>
3	Total liabilities as on 31/05/2023	Rs. 39,81,28,551.70 (Rupees Thirty Nine Crores Eighty One Lakhs Twenty Eight Thousand Five Hundred Fifty One and Paise Seventy only) as on 31/05/2023 with further interest from 01/06/2023 + cost due to the ARM Branch, Madurai
4a)	Mode of Auction :	E-Auction
b)	Details of Auction service provider :	<p>M/s E – Procurement Technologies Ltd, Mr. Praveenkumar Thevar Mobile : 97227 78828 Email : praveen.thevar@auctiontiger.net tamilnadu@auctiontiger.net</p>
c)	Date & Time of Auction :	14/07/2023 & 12.00 p.m. to 01.00 p.m.
d)	Portal of E-Auction :	https://canarabank.auctiontiger.net
5a)	Reserve Price	<p>The reserve price for Property No.1 will be Rs.1,36,00,000/- (Rupees One Crores Thirty Six Lakhs only)</p> <p>The earnest money deposit for Property No.1 will be Rs.13,60,000/- (Rupees Thirteen Lakhs Sixty Thousand only)</p> <p>The reserve price for Property No.2 will be Rs.45,00,000/- (Rupees Forty Five Lakhs only)</p> <p>The earnest money deposit for Property No.2 will be Rs.4,50,000/- (Rupees Four Lakhs Fifty Thousand only)</p> <p>The reserve price for Property No.3 will be Rs.1,75,00,000/- (Rupees One crores Seventy Five Lakhs only)</p> <p>The earnest money deposit for Property No.3 will be Rs.17,50,000/- (Rupees Seventeen Lakhs Fifty Thousand only)</p> <p>The reserve price for Property No.4 will be Rs.2,51,00,000/- (Rupees Two Crores Fifty One Lakhs only)</p> <p>The earnest money deposit for Property No.4 will be Rs.25,10,000/- (Rupees Twenty Five Lakhs Ten Thousand only)</p> <p>The reserve price for Property No.5 (Lease hold rights) will be Rs.11,25,00,000/- (Rupees Eleven Crores Twenty Five Lakhs only)</p> <p>The earnest money deposit for Property No.5 (Lease hold rights) will be Rs.1,12,50,000/- (Rupees One crores Twelve lakhs Fifty</p>
b)	EMD & last date of deposit of EMD:	



	<p>Thousand only)</p> <p>The reserve price for Property No.6 (Plant & Machinery) will be Rs.13,75,00,000/- (Rupees Thirteen Crores Seventy Five Lakhs only)</p> <p>The earnest money deposit for Property No.6 (Plant & Machinery) will be Rs.1,37,50,000/- (Rupees One Crores Thirty Seven Lakhs Fifty Thousand only)</p> <p>The Earnest Money Deposit shall be deposited on or before 4.00 p.m. of 13/07/2023.</p>
6	Other terms and conditions :
a)	Auction/bidding shall be only through "Online Electronic Bidding" through the website https://canarabank.auctiontiger.net 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 Authorised Officer, ARM Branch, Madurai.
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 Authorised Officer, Canara Bank, ARM Branch Madurai OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, Madurai. Sundry Liabilities A/c No. 209272434, IFSC Code: CNRB0006291 on or before 4.00 p.m. of 13/07/2023.
e)	<p>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</p> <p>M/s E – Procurement Technologies Ltd, Mr. Praveenkumar Thevar Mobile : 97227 78828 Email : praveen.thevar@auctiontiger.net tamilnadu@auctiontiger.net</p>
f)	<p>After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 4.00 p.m. of 13/07/2023 to Canara Bank, ARM Branch, Madurai by hand or by email.</p> <ol style="list-style-type: none"> Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No. 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. Bidders Name, Contact No., Address, E Mail Id. Bidder's A/c details for online refund of EMD.
g)	<p>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</p> <p>M/s E – Procurement Technologies Ltd, Mr. Praveenkumar Thevar Mobile : 97227 78828 Email : praveen.thevar@auctiontiger.net tamilnadu@auctiontiger.net</p>
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.1,00,000/- (Rupees One Lakh Only) . 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 or on the next working day 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/her 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. 50.00 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.
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 at any time 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 Canara Bank, ARM Branch, Madurai who as a facilitating centre, shall make necessary arrangements.
o)	For further details contact Authorised Officer, Canara Bank, ARM Branch, Madurai (Ph. No. 0452-2335348, Cell No.94890 46509) E-mail id : cb6291@canarabank.com OR the service provider M/s E – Procurement Technologies Ltd, Mr. Praveenkumar Thevar Mobile : 97227 78828 Email : praveen.thevar@auctiontiger.net tamilnadu@auctiontiger.net


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.

Date : 09/06/2023

Place : Madurai

कृते केनरा बैंक / For CANARA BANK


प्राधिकृत अधिकारी / Authorised Officer
ए और (मि. ए. ए.) मद्रुर / ARM Branch, Madurai.
Canara Bank