



ARM BRANCH MADURAI

COVERING LETTER TO SALE NOTICE

Ref.: ARM MDU SN LARE FIBC 504 2023-2024 PKP

Date: 28/03/2024

To

1) M/s. LARE FIBC AND ENERGIES PVT LTD., Represented by its Managing Director, Sri. P. Mayilvel, Smt. N. Ponlakshmi located at 111 N/2G, IInd Street State Bank Colony, Thoothukudi, Thoothukudi District - 628 002.

2) Sri. P. Mayilvel, 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.

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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,

कृत केनरा बैंक / For CANARA BANK

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

ENCLOSURE - SALE NOTICE



## ARM BRANCH MADURAI

### SALE NOTICE

**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 Borrower (s) and Guarantor (s) that the below described immovable 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 **02/05/2024** for recovery of **Rs.42,04,46,837.55** (Rupees Forty Two Crores Four Lakhs Forty Six Thousand Eight Hundred Thirty Seven and Paise Fifty Five only) as on 29/02/2024 with further interest from 01/03/2024 + 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. P. Mayilvel, Mrs. N. Ponlakshmi**.

The reserve price for **Property No.1** will be **Rs.1,17,00,000/-** (Rupees One Crore Seventeen Lakhs only)

The earnest money deposit for **Property No.1** will be **Rs.11,70,000/-** (Rupees Eleven Lakhs Seventy Thousand only)

The reserve price for **Property No.2** will be **Rs.2,04,00,000/-** (Rupees Two Crores Four Lakhs only)

The earnest money deposit for **Property No.2** will be **Rs.20,40,000/-** (Rupees Twenty Lakhs Forty Thousand only)

The Earnest Money Deposit shall be deposited on or before **4.00 p.m. of 30/04/2024**.

#### Details and full description of the immovable 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.No.557/1B** and from out of total extent of 6 Acres and 29 cents of land in which the Eastern end 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**

**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/- and boundaries are :

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

**Measuring:**

Middle in it 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 limits.

**Item No: 2**

All the part and parcel of the residential building situated at Salem West Registration District, Tharamangalam Sub-Registry Office Jurisdiction, Salem Taluk, Amani 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 Hectors kist 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:**

In it middle in it North of it East West measuring 37 feet.  
South of it East West measuring 41 feet.  
Eastern side North South measuring 56 feet.  
Western side North South measuring 60 feet.



Totally Area 2262 square feet 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 square feet built ground floor tiled building one 22 X 17 = 374 square feet in it built 1<sup>st</sup> 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 square feet asbestos sheeted room one Western side 12 ¼ X 6' =73 ½ square feet asbestos sheeted room one and in the 1<sup>st</sup> floor in it 11 ½ X5 ½ = 63 ¼ square feet asbestos latrine bathroom building and in the above land three coconut trees 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.

The above property lies within Maramangalathupatti panchayat and Veerapandi Panchayat Union Boundary limits.

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website ([www.canarabank.com](http://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).

**कृते केनरा बैंक / For CANARA BANK**



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

Canara Bank

Place : Madurai  
Date : 28/03/2024

**DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 28/03/2024**

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)	1) <b>M/s. LARE FIBC AND ENERGIES PVT LTD.</b> , Represented by its Managing Director, Sri. P. Mayilvel, Smt. N. Ponlakshmi located at 111 N/2G, IInd Street State Bank Colony, Thoothukudi, Thoothukudi District - 628 002.  2) <b>Sri. P. Mayilvel</b> , 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) <b>Smt. N. Ponlakshmi</b> , 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.
3	Total liabilities as on 29/02/2024	<b>Rs.42,04,46,837.55</b> (Rupees Forty Two Crores Four Lakhs Forty Six Thousand Eight Hundred Thirty Seven and Paise Fifty Five only) as on 29/02/2024 with further interest from 01/03/2024 + cost due to the ARM branch Madurai of Canara Bank.
4a)	Mode of Auction :	<b>E-Auction</b>
b)	Details of Auction service provider :	<b>M/s CAN BANK COMPUTER SERVICES LTD (CCSL), Mr. Pratap Kanjilal Mobile : 9832952602, 9480691777 Email : <a href="https://ccsleauction@gmail.com">https://ccsleauction@gmail.com</a>, <a href="https://eauction@ccsl.co.in">https://eauction@ccsl.co.in</a></b>
c)	Date & Time of Auction :	<b>02/05/2024 &amp; 11.00 a.m. to 12.00 p.m.</b>
d)	Portal of E-Auction :	<b><a href="https://indianbankseauction.com">https://indianbankseauction.com</a></b>
5a)	Reserve Price	The reserve price for <b>Property No.1</b> will be <b>Rs.1,17,00,000/-</b> (Rupees One Crore Seventeen Lakhs only)  The earnest money deposit for <b>Property No.1</b> will be <b>Rs.11,70,000/-</b> (Rupees Eleven Lakhs Seventy Thousand only)
b)	EMD & last date of deposit of EMD:	The reserve price for <b>Property No.2</b> will be <b>Rs.2,04,00,000/-</b> (Rupees Two Crores Four Lakhs only)  The earnest money deposit for <b>Property No.2</b> will be <b>Rs.20,40,000/-</b> (Rupees Twenty Lakhs Forty Thousand only)  The Earnest Money Deposit shall be deposited on or before <b>4.00 p.m. of 30/04/2024.</b>
6	<b>Other terms and conditions :</b>	
a)	Auction/bidding shall be only through "Online Electronic Bidding" through the website <a href="https://indianbankseauction.com">https://indianbankseauction.com</a> 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. <b>Sundry Liabilities A/c No. 209272434, IFSC Code: CNRB0006291</b> on or before 4.00 p.m. of 30/04/2024.
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 <b>M/s CAN BANK COMPUTER SERVICES LTD (CCSL), Mr. Pratap Kanjilal Mobile : 9832952602, 9480691777 Email : <a href="https://ccsleauktion@gmail.com">https://ccsleauktion@gmail.com</a>, <a href="https://eauction@ccsl.co.in">https://eauction@ccsl.co.in</a></b>
f)	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 30/04/2024 to Canara Bank, ARM Branch, Madurai 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 <a href="https://indianbankseauktion.com">https://indianbankseauktion.com</a> and get their User ID and password free of cost. Prospective bidder may avail online training on E- auction from the service provider <b>M/s CAN BANK COMPUTER SERVICES LTD (CCSL), Mr. Pratap Kanjilal Mobile : 9832952602, 9480691777 Email : <a href="https://ccsleauktion@gmail.com">https://ccsleauktion@gmail.com</a>, <a href="https://eauction@ccsl.co.in">https://eauction@ccsl.co.in</a></b>
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 <b>Rs.1,00,000/- (Rupees One Lakh Only)</b> . 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 <b>Authorised Officer, Canara Bank, ARM Branch, Madurai</b> (Ph. No. 0452-2335348, Cell No.94890 46509) E-mail id : <a href="mailto:cb6291@canarabank.com">cb6291@canarabank.com</a> OR the service provider <b>M/s CAN BANK COMPUTER SERVICES LTD (CCSL),</b> <b>Mr. Pratap Kanjilal</b> <b>Mobile : 9832952602, 9480691777</b> <b>Email : <a href="https://ccsleauktion@gmail.com">https://ccsleauktion@gmail.com</a>,</b> <b><a href="https://eauktion@ccsl.co.in">https://eauktion@ccsl.co.in</a></b>

**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.

**कृते केनरा बैंक/ For CANARA BANK**



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

Place : Madurai  
Date : 28/03/2024

