

**ASSET RECOVERY MANAGEMENT BRANCH, TRICHY**

Our Ref : CB/ARM/TRY/SN/PARAGON IND/3314.261.31 &amp; 42/741.21 &amp; 22 &amp; 23/773.14 &amp; 15/2024/AUG

Date: 01-08-2024**COVERING LETTER TO SALE NOTICE****To:****M/s. PARAGON INDUSTRIES**Represented by its partners **Sri. Pari G & Sri. Visakan P**

D-20, E-19, E-20, Developed Plot

Thuvakudi, Thiruverumbur, Trichy - 620015.

1. **Sri. PARI G (Partner)**  
S/o Ganesamoorthy,  
21, Haji Ismail Nagar, Thiruverumbur, Trichy - 620013.
2. **Sri. VISAKAN P (Partner)**  
S/o. Sri. Pattabiraman  
34, V<sup>th</sup> Street, Easwari Nagar,  
Amman Nagar, East Extn, Kattur, Trichy - 620019.

Dear Sir,

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.

Restricted

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As you are aware, the Authorised Officer of Canara Bank has 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 them and 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.

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

Restricted

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**Date: 01-08-2024****SALE NOTICE****(Auction Sale Notice for Sale of Immovable Properties)**

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 to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of **ARM Branch, Trichy** of the Canara Bank., will be sold on "As is where is", "As is what is", and "Whatever there is" on **11-09-2024** for recovery of **Rs. 41,82,09,408/-** (Rupees Forty One Crores Eighty Two Lakhs Nine Thousand Four Hundred and Eight Only) due as on **31-07-2024** with further interest and cost thereon from **01-08-2024** to the **ARM Branch Trichy of Canara Bank** from **M/s Paragon Industries** represented by its Partners.

The Reserve Price for

Property 3 - Rs. 2,00,00,000/- (Rupees Two Crores Only)

The EMD (Earnest Money Deposit) for

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Property 3 - Rs. 20,00,000/- (Rupees Twenty Lakhs Only)

The Earnest Money Deposit shall be deposited on or before **10-09-2024** till 4 pm

**Details and full description of the property:****Property-3:****Properties in the Name of M/s Paragon Industries****Item No. 1**

All the part and parcel of the land and structures situated at Tiruchirapalli District, Tiruchirapalli taluk, Thiruverumbur Sub Registrar Office, Thuvakudi Village, SIDCO Industrial Estate Complex shed, **Plot No: E-20** measuring 0.51Acres under S.F. No 401 and 388/2 bounded as follows

North By Plot No : D-26,

East By Plot No : E-21

South By 60 feet Road

West By Plot No E-19

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**Date: 01-08-2024**Measurements:

East to North 98 feet ; South to West 226 feet

**Total area 22148 Sq.ft (or) 0.51 Acres.**Item No. 2

Tiruchirapalli District, Tiruchirapalli taluk, Thiruverumbur Sub Registrar Office, Thuvakudi Village, SIDCO Industrial Estate Complex shed, Plot No: D-26 and E-19 measuring **1.54 acres** under SF No 401 to 405 and 414 & 416 bounded as follows:

North By 40ft Road

East and South by Plot No: D-27 &amp; E-20

West by Plot No: D-25, E-18

**Totally Item No. 1 & 2 measuring land of 2.05 Acres & Building of 7,160 Sqft.**

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 Authorised Officer, ARM Branch Trichy, Canara bank, Ph. No. 0431-2416067/ Mob. No. 9489045912 during office hours on any working day.

**Date: 01-08-2024****Place: Trichy****AUTHORISED OFFICER  
CANARA BANK****DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 01-08-2024**

1	Name and Address of the Secured Creditor	Canara Bank, Asset Recovery Management Branch, 1 <sup>st</sup> floor, Regional Office Building, Muthaiyah towers, Williams road, Cantonment Trichy - 620001.
2	Name and Address of the Borrower	<b>M/s. PARAGON INDUSTRIES</b> Represented by its partners <b>Sri. Pari G &amp; Sri. Visakan P</b> D-20, E-19, E-20, Developed Plot Thuvakudi, Thiruverumbur, Trichy - 620015.  1. <b>Sri. PARI G (Partner)</b> S/o Ganesamoorthy, 21, Haji Ismail Nagar, Thiruverumbur, Trichy - 620013.

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Date: 01-08-2024

		2. Sri. VISAKAN P (Partner) S/o. Sri. Pattabiraman 34, V <sup>th</sup> Street, Easwari Nagar, Amman Nagar, East Extn, Kattur, Trichy - 620019
3	Total liabilities as on 31/07/2024	Rs. 41,82,09,408/- (Rupees Forty One Crores Eighty Two Lakhs Nine Thousand Four Hundred and Eight Only) due as on 31-07-2024 with further interest from 01-08-2024 + Cost & expenses
4	a) Mode of Auction : b) Details of Auction service provider : c) Date & Time of Auction : d) Portal of E-Auction :	E- Auction  M/s PSB Alliance (Ebkray) Helpdesk Number: 8291220220 Email: support.ebkray@psballiance.com  Date : <u>11/09/2024</u> Time between 12.30 pm - 1.30 pm (With unlimited extension of 5 minutes duration each till the conclusion of the sale)  Restricted <a href="https://ebkray.in/">https://ebkray.in/</a>
5	Details and Description of the Property	<b><u>Property-3:</u></b> <b><u>Properties in the Name of M/s Paragon Industries</u></b>  <b><u>ITEM No. 1</u></b>  All the part and parcel of the land and structures situated at Tiruchirapalli District, Tiruchirapalli taluk, Thiruverumbur Sub Registrar Office, Thuvakudi Village, SIDCO Industrial Estate Complex shed, Plot No: E-20 measuring 0.51Acres under S.F. No 401 and 388/2 bounded as follows  North By Plot No : D-26, East By Plot No : E-21 South By 60feet Road West By Plot No E-19

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**Date: 01-08-2024**

		<p><u>Measurements:</u></p> <p>East to North 98feet, South to West 226feet</p> <p><b>Total area 22148sq.ft (or) 0.51 Acres.</b></p> <p><u>ITEM No. 2</u></p> <p>Tiruchirapalli District, Tiruchirapalli taluk, Thiruverumbur Sub Registrar Office, Thuvakudi Village, SIDCO Industrial Estate Complex shed, Plot No: D-26 and E-19 measuring 1.54 acres under SF No 401 to 405 and 414 &amp; 416 bounded as follows:</p> <p>North By 40ft Road East and South by Plot No: D-27 &amp; E-20 West by Plot No: D-25, E-18</p> <p><b>Totally Item No. 1 &amp; 2 measuring land of 2.05 Acres &amp; Building of 7,160 Sqft.</b></p>
6	a)	<p><b>Reserve Price</b></p> <p>Property 3 - Rs. 2,00,00,000/- (Rupees Two Crores Only)</p>
	b)	<p><b>EMD &amp; last date of deposit of EMD :</b></p> <p>Property 3 - Rs. 20,00,000/- (Rupees Twenty Lakhs Only)</p> <p>The Earnest Money Deposit shall be deposited on or before <b>10/09/2024</b> till 4 pm.</p>
<b>7.</b>	<b>Other terms and conditions :</b>	
a)	Auction/bidding shall be only through "Online Electronic Bidding" through the website <a href="https://ebkray.in">https://ebkray.in</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 Branch / Authorised Officer.	
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.	

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d)	EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Canara Bank, <b>ARM Branch Trichy</b> OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, ARM Branch Trichy A/c No: <b>209272434</b> IFSC Code: <b>CNRB0006818</b> on or before <b>10/09/2024</b> till <b>4.00 pm</b> .
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 PSB Alliance (Ebkray)</b> ; <b>Helpdesk Number: 8291220220</b> ; Email: <b>support.ebkray@psballiance.com</b>
f)	After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before <b>10/09/2024</b> till <b>4.00PM</b> , to Canara Bank, <b>Trichy ARM branch</b> by hand or by email. <ul style="list-style-type: none"> <li>i) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.</li> <li>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.</li> <li>iii) Bidders Name. Contact No. Address, E Mail Id.</li> <li>iv) Bidder's A/c details for online refund of EMD.</li> </ul>
g)	The intending bidders should register their names at portal <b><a href="https://ebkray.in">https://ebkray.in</a></b> 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 PSB Alliance (Ebkray)</b> ; <b>Helpdesk Number: 8291220220</b> ; Email: <b>support.ebkray@psballiance.com</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/-</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 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)	<b>For sale proceeds above Rs 50 (Rupees Fifty) lacs, TDS shall be payable at the rate 1% of the Sale amount, which shall be payable separately by the Successful buyer.</b>
l)	All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.

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m)	In case , if any statutory dues is pending for the respective property, it has to be paid by the respective successful bidder/purchaser. Bank will not held responsible for such dues.
n)	Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
o)	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 <b>Trichy ARM Branch</b> who, as a facilitating centre, shall make necessary arrangements.
p)	For further details contact Authorised Officer, Canara Bank, Trichy ARM Branch (Ph. No: 0431-2416067 e-mail id : cb6818@canarabank.com the service provider M/s PSB Alliance (Ebkray); Helpdesk Number: 8291220220 ; Email: <a href="mailto:support.ebkray@psballiance.com">support.ebkray@psballiance.com</a> .

**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: Trichy  
Date: 01/08/2024

**AUTHORISED OFFICER  
CANARA BANK**