

SALE NOTICE

E-AUCTION SALE NOTICE OF IMMOVABLE PROPERTIES THROUGH E-AUCTION (ONLINE AUCTION) UNDER RULES 8(6) & 9 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 to the Secured Creditor, the possession of which has been taken by the Authorized Officer of Canara Bank, will be sold on "As is Where is, As is What is" and "Whatever there is" basis on 20.01.2025 for Recovery of Rs. 44,49,00,545.86/- (Rupees Forty four crores forty nine lakhs five hundred forty five rupees eighty six paise only) Plus further interest thereon from 01.12.2024 along with suit expenses, costs and other legal charges due to Kozhikode ARM Branch of Canara Bank from M/s Savute Textiles Private Limited having registered address at Vani Nilayam, PRA 68, Friends Nagar, Palachuvadu, Kakkanadu, Ernakulam – 682038 and Guarantors Mr. Vinesan Gopinathan, Mr. Stephen Logan, Mrs. B Sangeetha, Mrs. Valsala T S, Mr. Arumugam R, Mrs. Ameena Salim, Mr. P A Nazeeb.

Details and full description of the immovable property

All that part and parcel 9.29 cents of land with 4050 Sq Ft commercial building at door no. 69/523, 524, 525 and 526 (New) at DB Road RS Puram, Coimbatore in the name of Arumugam.(Sale Deed 4325/1979 Coimbatore SRO dated 29.08.1979)

Boundaries as per Deed (Doc No. 4325/1979 Coimbatore SRO dated 29.08.1979):

- North : House property in site No 42
East : Diwan Bagadur Road
West : Property of R.S Puram Club
South : Property of Varadarajan

For Detailed terms and conditions of the sale please refer the link " E-Auction" provided in Canara Bank Website (www.canarabank.com) or may contact Senior Manager, ARM Branch, Kozhikode, mail id : cb7594@canarabank.com, Ph: 9188406941

Date: 10.12.2024
Place: Kozhikode



For Canara Bank
प्रधिकृत अधिकारी / Authorized Officer
ए.आर.एम शाखा कोझिकोड
A.R.M Branch Kozhikode
Authorized Officer
CANARA BANK

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE

1. Name and Address of the Secured Creditor: Canara Bank Arm Branch, Kozhikode.
2nd Floor, Bridgeway Building Kannur Road, West Hill, Kozhikode 673005
2. Name and Address of the Borrowers /Guarantors: 1. M/s Savute Textiles Pvt Limited
Regd Address: Vani Nilayam, PRA 68, Friends Nagar, Palachuvadu, Kakkanadu-682038
&
Factory Address:
SEZ, IG3 Infra Ltd, Vadamugam, Kangeyam, Palayam P O
Uthukuli (via)
Avinashi Taluk Tirupur Dist- 638751
2. Mr. Vinesan Gopinathan – Director
(Power suspended)
Vani Nilayam, PRA 68, Friends Nagar, Palachuvadu, Kakkanadu – 682038 &
C/o Savute Textiles Pvt Ltd
SEZ, IG3 Infra Ltd, Vadamugam, Kangeyam Palayam PO
Uthukuli (via), Avinashi Taluk Tirupur Dist-638751
3. Stephen Logan – Director
(Power Suspended)
5, Wynfortlodge, Moira
Craigavon-United Kingdom.
&
C/o Savute Textiles Pvt Ltd
SEZ, IG3 Infra Ltd, Vadamugam, Kangeyam Palayam PO
Uthukuli (via), Avinashi Taluk Tirupur Dist-638751
4. B Sangeetha W/o Balamurali Prabhu
17 A/1 Lalbahadur Colony, Peelamedu, Coimbatore – 641004
5. Valsala T S W/o J Unni
Vani Nilayam, Kokkode
Maharaja Gardens House No. 54



Kawdiar Post, Thiruvananthapuram –
695003

6. Arumugam R S/o Late K Rangaswamy
No. 523, DB Road
R S Puram, Coimbatore – 641002

7. Ameena Salim W/O Salim
43/2291, Peediyakkal
Peediyakkal Road, Trikkannarvattom
Ernakulam North Post – 682018

8. P A Nazeeb S/o P A Salim
43/2291, Peediyakkal
Peediyakkal Road, Trikkannarvattom
Ernakulam North Post – 682018

3. Total liabilities as on 30.11.2024 : Rs. 44,49,00,545.86/-
(Rupees Forty four crores forty nine lakhs five hundred forty five rupees eighty six paise only)
Plus further interest thereon from 01.12.2024 along with suit expenses, costs and other legal charges.
4. (a) Mode of Auction : Online
(b) Details of Auction Service Provider: M/s PSB Alliance (BAANKNET)
Helpdesk No.: 8291220220
E mail: support.BAANKNET@psballiance.com
Website: <https://baanknet.com/>
- (c) Date & Time of e-auction: 20.01.2025 between 11.30 AM and 12.30 PM
(With unlimited extension of 5 minutes duration each till sale is concluded)
- (d) Portal of E Auction : <https://baanknet.com/>
5. Last Date for receipt of Tender Documents (Online/ Offline) : 18.01.2025 till 5.00 PM
6. Address in which the tender document to be submitted : Canara Bank ARM Branch, Kozhikode.
Bridgeway Building Kannur Road,
Westhill , Kozhikode 673005
7. Reserve Price of Property : Rs 451.00 Lakhs (Rupees Four Crore Fifty One Lakhs Only)



8. Earnest Money Deposit (EMD)
and last date of receipt of EMD : Rs 45.10 Lakhs (Rupees Forty Lakhs Ten thousand Only)

On or before 18.01.2025 before 5.00pm

OTHER TERMS AND CONDITIONS

The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules, 2002 and to the following conditions

- a. The property will be sold in "as is where is, as is what is and whatever there is" basis including encumbrances, if any.
- b. 'Auction / bidding shall be only through "Online Electronic Bidding" through the website [https:// baanknet.com /](https://baanknet.com/) Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
- c. The property can be inspected, with Prior Appointment with Authorized Officer, on 16.01.2025 between 10.00 AM and 5.00 PM.
- d. The property will be sold for the price which is above the Reserve Price and the participating bidders may improve their offer further during auction process.
- 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 (BAANKNET), Helpdesk No. 82912 20220, E mail:support.BAANKNET@psballiance.com
The bidders shall approach the said service provider for obtaining digital signature(If not holding a valid digital signature).
- f. The intending bidders should register their names at portal <https://baanknet.com/> 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 (BAANKNET), Helpdesk No. 82912 20220, E mail:support.BAANKNET@psballiance.com.
- g. EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, ARM Branch, Kozhikode OR shall be deposited through RTGS/ NEFT/ Fund transfer to credit of account of Canara Bank, ARM Branch Kozhikode, A/c No. 209272434 IFSC code: CNRB0007594 on or before 18.01.2025 upto 5.00 pm.
- h. After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 18.01.2025 upto 5.00 PM, to Canara Bank, ARM Branch, Kozhikode by hand or by email.
 - a. Demand Draft/ Pay Order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
 - b. 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.
 - c. Bidders Name. Contact No. Address, E Mail Id.
 - d. Bidder's A/c details for online refund of EMD.
- i. EMD deposited by the unsuccessful bidder shall be refunded to them within 2 days of finalization of sale. The EMD shall not carry any interest.
- j. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of Rs. 10,0000/-. 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.

- k. 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 within the period stated above, the deposit made by him shall be forfeited by the Authorized Officer without any notice and property shall forthwith be put up for sale again.
- l. For sale proceeds of Rs.50 Lacs and above the successful bidder will have to deduct TDS at the Rate of 1% on the sale proceeds and submit the Original Receipt of the TDS certificate to the Bank.
- m. All charges for conveyance, stamp duty/ GST and registration charges and TDS etc., as applicable shall be borne by the successful bidder only.
- n. Authorized 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 internet but interested in participating the E-Auction, they can approach concerned Circle Office who, as a facilitating centre, shall make necessary arrangements.
- p. For further details ARM Branch Kozhikode (Ph. No. 9188406941) may be contacted during office hours on any working day, e-mail id cb7594@canarabank.com OR M/s PSB Alliance (BAANKNET), Helpdesk No. 82912 20220, Email:support.BAANKNET@psballiance.com.
- q. The service provider BAANKNET (M/s PSB Alliance Pvt. Ltd), (Contact No. 7046612345/6354910172/ 8291220220/9892219848/ 8160205051, Email:support.BAANKNET@psballiance.com/ support.BAANKNET@procure247.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: Kozhikode
Date: 10.12.2024



കുറേ കേന്ദ്ര ബँक
For Canara Bank
[Signature]
പ്രതികൂല അധികാരി / Authorized Officer
എ.ആർ.എം. ശാഖ കോഴിക്കോട്
AUTHORISED OFFICER
CANARA BANK