



DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE

1. Name and Address of the Secured Creditor: Canara Bank Arm Branch, Kozhikode.  
2<sup>nd</sup> 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





and last date of receipt of EMD : Rs 31.20 Lakhs (Rupees Thirty One Lakhs Twenty 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](mailto: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](mailto: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 multiplies 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](mailto:cb7594@canarabank.com) OR M/s PSB Alliance (BAANKNET), Helpdesk No. 82912 20220, Email:[support.BAANKNET@psballiance.com](mailto: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](mailto:support.BAANKNET@psballiance.com)/ [support.BAANKNET@procure247.com](mailto: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.

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 For Canara Bank

  
 ಪ್ರಾಧಿಕಾರಿತ ಅಧಿಕಾರಿ / Authorized Officer  
 ಆರ್.ಆರ್.ಎಂ ಸಿಸ್ಟಂ ಕೊಚಿಕ್ೋಡ್  
 A.R.M Branch Kozhikode  
**AUTHORISED OFFICER**  
**CANARA BANK**

Place: Kozhikode  
 Date: 09.12.2024

