



Coimbatore Pappanaicken Palayam Branch(16136)

Ref:16136/SARASWATHY TEX/SN AUG 28/2024-25/NP
To

Date :22/07/2024

M/s. SRI SARASWATHY TEX represented by proprietor Mr.K.Mylsamy Old no: 15/70C, New No: 182 Sivasakthi Road, Senthil Nagar, Somanur Coimbatore - 641668 Ph. 9842841100	Mrs.K.Saraswathy, (Surety & Mortgagor) W/o Late.Kumarasamy, Door No: 70D, Sivasakthi Road, Senthil Nagar, Somanur Coimbatore - 641668
Mrs.K.Kanagaraj(Surety & Mortgagor) S/o Late.Kumarasamy, Door No: 70D, Sivasakthi Road, Senthil Nagar, Somanur Coimbatore - 641668	Mr.K.Ramasamy, (Surety) S/o Karuppusamy, Door No: 49, Water Tank Road, Senthil Nagar, Somanur Coimbatore - 641668
Mr.K.Mylsamy (Proprietor & Mortgagor) Old no: 15/70C, New No: 182 Sivasakthi Road, Senthil Nagar, Somanur Coimbatore - 641668 Ph. 9842841100	

Dear Sir/Madam,

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.

As you are aware, I on behalf of Canara Bank, **Pappanaicken Palayam Branch(16136)** 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 **Pappanaicken Palayam Branch(16136)** of Canara Bank.

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 thereunder, 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,

Authorised Officer, Canara Bank

ENCLOSURE - SALE NOTICE



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E-AUCTION NOTICE

**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 effect that the immovable properties described herein, taken possession under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold through e-auction on the following terms & conditions. E auction arranged by the service provider M/s.Antares Systems Limited, Bangalore through the website www.bankeauctionwizard.com.

1. Name and Address of the Secured Creditor:

**CANARA BANK
AISWARYA COMPLEX,
NO.79, NETHAJI ROAD,
PAPANAICKEN PALAYAM,
COIMBATORE 641037**

2. Name and Address of the Borrowers, Mortgagors and Guarantors:

M/s. SRI SARASWATHY TEX represented by proprietor Mr.K.Mylsamy Old no: 15/70C, New No: 182 Sivasakthi Road, Senthil Nagar, Somanur Coimbatore – 641668 Ph. 9842841100	Mrs.K.Saraswathy, (Surety & Mortgagor) W/o Late.Kumarasamy, Door No: 70D, Sivasakthi Road, Senthil Nagar, Somanur Coimbatore – 641668
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3. Total liabilities as on 30/06/2024: Rs.1,34,72,856.65/-(Rupees One Crore Thirty Four Lakhs Seventy Two Thousand Eight Hundred and Fifty Six and Sixty Five Paise only) + interest & Charges etc

4. Last Date & Time for receipt of tender documents: 23/08/2024; upto 5.00pm

5. Address in which the tender document to be submitted:

CANARA BANK, AISWARYA COMPLEX,NO.79, NETHAJI ROAD, PAPANAICKEN PALAYAM, COIMBATORE 641037

6. (a) Date & Time of e- auction: 28/08/2024 & 11.30 am to 12.30 pm

(With unlimited extension of 5 minutes duration each till the conclusion of the sale)

(b) Portal of e- auction: www.bankeauctionwizard.com

7.Details of Property/ies:



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In Tiruppur Registration District, Sulur Sub Registration District, Palladam Taluk, Karumathampatti Village G.S.No 184, measuring 7-27 Acres in this 1-821/2 acres in this one part of an extent 4360 Sq.Ft of land with building situated within the following boundaries

North of –Property belonged to V.Sundarasamy

South of - Property belonged to Perumalsamy and remaining property belonging to Jaganathan

East of - 12 feet wide North South Road

West of – 12 feet wide North South Road

With measurements

East West on bothsides -106 Feet

North South on both sides – 41.13 Feet

An extent of 4360 Sq.ft or 10cents site and building constructed therrin with doors, windows and all appurtenances thereof.

The property comes with Karumathampatti Town Panchayat

8. Reserve Price:

Item No.1:Reserve Price: Rs.64.24 Lakhs

EMD& last date of deposit of EMD: Rs.6.42 Lakhs & Deposit of EMD on or before **23/08/2024 upto 5.00 pm.**

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 and as is what is**” basis including encumbrances, if any. There is no encumbrance to the knowledge of the bank.

b. Auction / bidding shall be only through “Online Electronic Bidding” through the website www.indianbankseuction.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 Authorised Officer, COIMBATORE TRICHY ROAD on or before **23/08/2024** between **10.00 am to 5.00 pm**(Date and time mention here)

d. The property will not be sold below the Reserve Price and the participating bidders may improve their offer further during auction process.

EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, **Canara Bank, Payable at Coimbatore** or shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of **The Authorised Officer, Pappanaicken Palayam Branch, Coimbatore, A/c No 209272434, IFSC Code: CNRB0016136** on or before **23/08/2024 upto 5.00 P.M.**

e. Intending bidders please contact the service provider M/s.Antares Systems Limited, Bangalore. Mr.Gunaseelan M, Contact No-9731967722, email id: gunaseelan.m@antaressystems.com. Immediately on the same date of payment of the EMD amount the bidders shall approach the said service provider.

f. After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 23/08/2024 (date) upto 5.00 PM, to Canara Bank, **COIMBATORE Pappanaicken Palayam** Branch, COIMBATORE by hand or by email.

- (1) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
- (2) 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.
- (3) Bidders Name. Contact No. Address, E Mail Id.
- (4) Bidder’s A/c details for online refund of EMD.



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g. The intending bidders should register their names at portal www.bankeauctionwizard.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.Antares Systems Limited, Bangalore, Mr Gunaseelan M, Contact No-9731967722, email id: gunaseelan.m@antaressystems.com.

h. 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.

i. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in **multiples of Rs. 50,000**. The bidder who submits the highest bid (not below 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 within the period stated above, 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. All charges for conveyance, stamp duty and registration charges etc., as applicable shall be borne by the successful bidder only.

l. Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.

m. 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 COIMBATORE TRICHY ROAD branch who as a facilitating centre shall make necessary arrangements.

n. For further details **contact : The Manager, Canara Bank COIMBATORE Pappanaicken Palayam Branch** (Ph.No : 0422-2244822, 9442203567)e-mail id : **cb16136@canarabank.com** OR the service provider M/s.Antares Systems Limited, Bangalore. Mr.Gunaseelan M, Contact No-9731967722, email id:gunaseelan.m@antaressystems.com.

o. For sale proceeds of Rs.50,00,000/- (Rupees Fifty lacs) and above, the successful bidder will have to remit TDS at the rate 1% on the Sale proceeds and submit the original receipt of TDS certificate to the Bank.

p. All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.

Special Instruction/Caution

ding 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: COIMBATORE

Date : 22/07/2024

**AUTHORISED OFFICER
CANARA BANK**