

ASSET RECOVERY MANAGEMENT BRANCH, TRICHY

Our Ref: CB ARM: TRY: SN VISVES3314261000026/FEB/2025/RV

Date: 25-02-2025

COVERING LETTER TO SALE NOTICE

To:

1. **M/s. VISVES INDUSTRIES**
(Represented by its Proprietor Sri. S Karunakaran)
No. D/C-8, Developed Plot Estate,
Near Karuppannasamy Kovil,
Thuvakudi, Trichy- 620015.
2. **Sri. S KARUNAKARAN**
S/o. Sri. G. Selvarajan,
Prop. Visves Industries,
No.25 and 26, 9th Cross,
Balaji Nagar West, Kattur, Trichy - 620019.
3. **Smt. POONGUDI @ DHANALAKSHMI**
W/o. Sri. S. Karunakaran
No.25 and 26, 9th Cross,
Balaji Nagar West, Kattur, Trichy - 620019

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, 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**

Enclosures: Sale Notice

Internal

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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 **18-03-2025** for recovery of **Rs. 7,39,84,810/-** (Rupees Seven Crores Thirty Nine Lakhs Eighty Four Thousand Eight Hundred and Ten Only) due as on **31-01-2025** further interest and cost thereon from 01-02-2025 to the ARM Branch Trichy of Canara Bank from **M/s. Visves Industries** represented by its Prop. Sri. Karunakaran S and Mortgagor Smt. Poongudi K @ Dhanalakshmi.

The reserve price for

Property 1 - **Rs. 1,05,13,000/-** (Rupees One Crore Five Lakhs Thirteen Thousand Only)

Property 2 - **Rs. 57,48,000/-** (Rupees Fifty Seven Lakhs Forty Eight Thousand Only)

The earnest money deposit for

Property 1 - **Rs. 10,51,300/-** (Rupees Ten Lakhs Fifty One Thousand Three Hundred Only)

Property 2 - **Rs. 5,74,800/-** (Rupees Five Lakhs Seventy Four Thousand Eight Hundred Only)

The Earnest Money Deposit shall be deposited on or before **17-03-2025** till 4 pm

Details and full description of the property:

1) Property in the name of Sri.Karunakaran S, Prop. M/s. Visves Industries

All the parts and parcel of the property and building situated at Tiruchirappalli District, Tiruchirappalli Registration District, Thiruverumbur Sub Registration District, Tiruchirappalli Taluk, Thuvakudi Municipality, Thuvakudi Village Industrial Estate Developed Plots comprised in S.F No. 702 Part, converted into Industrial Plots in this plot bearing Plot No. D/C-8 measuring East West on the North 194 feet - on the south 197 1/2 feet x North South on the East 213 feet - on the West 209 feet = 41,251.32 square feet = Ac 0 cents 94.7=3906 square meter together with

Internal

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the buildings and superstructures bearing Door No. D/C-8, Developed Plots, Industrial Estate, Thuvakudi, Tiruchirappalli - 15 within the following four boundaries:

North by Plot No. D/C-3
South by 40 wide Road
East by Plot No. D/C-7
West by Plot No. D/C-9

Situated within the limits of Thuvakudi Municipality.

2) Property in the name of Smt. Poongodi @ Dhanalakshmi

All the parts and parcel of the property and building situated at Thanjavur District, Thanjavur Registration district, Boodhalur Sub Registration District, Thanjavur Taluk, Manaiyeripatti Village, Manaiyeripatti Village Panchayat comprised in Ayan Punja S.F No. 67/1-A measuring Hec.0.70.5=Ac.1.74 cents out of this the land measuring an extent of Hec.0.38.0= Ac.0.94 cents after sub division comprised in S.F No. 67/1-A-1 together with the buildings and superstructures thereon at Vendayampatti Road, Manaiyeripatti Village within the following four boundaries:

North by Mariyathamangam Punja Land
South by Shanmugha Sundaram and Ramasamy Punja Land
East by Ramasamy Punja Land
West by Road and Mohan Land.

Situated in Manaiyeripaati Village Panchayat, Thanjavur.

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website (www.canarabank.com) or may contact **Authorised Officer, Canara bank, ARM Branch**, Ph. No. 0431-2416067/9489045912 during office hours on any working day.

Date: 25-02-2025
Place: Trichy

AUTHORISED OFFICER
CANARA BANK

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 25-02-2025

1	Name and Address of the Secured Creditor	Canara Bank, Asset Recovery Management Branch, 1 st floor, Regional Office Building, Muthaiyah towers, Williams road, Cantonment Trichy - 620001.
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Internal

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2	Name and Address of the Borrower	1. M/s VISVES INDUSTRIES (Represented by its Proprietor Sri. S Karunakaran) No. D/C-8, Developed Plot Estate, Near Karuppannasamy Kovil, Thuvakudi, Trichy- 620015. 2. Sri. S KARUNAKARAN S/o. Sri. G. Selvarajan, Prop. Visves Industries, No.25 and 26, 9th Cross, Balaji Nagar West, Kattur, Trichy - 620019. 3. Smt. POONGUDI @ DHANALAKSHMI W/o. Sri. S. Karunakaran No.25 and 26, 9th Cross, Balaji Nagar West, Kattur, Trichy - 620019
3	Total liabilities as on 31-01-2025	Rs. 7,39,84,810/- (Rupees Seven Crores Thirty Nine Lakhs Eighty Four Thousand Eight Hundred and Ten Only) due as on 31-01-2025 further interest from 01-02-2025 + Cost & expenses
4	Mode of Auction :	E- Auction
a)	Details of Auction service provider :	M/s. PSB Alliance (Baanknet) Helpdesk Number: 8291220220 Email: support.baanknet@psballiance.com
b)		
c)	Date & Time of Auction :	Date : 18-03-2025 Time between 12.30 pm - 1.30 pm (With unlimited extension of 5 minutes duration each till the conclusion of the sale)
d)	Portal of E-Auction :	https://baanknet.com
5	Details and Description of the Property	1) <u>Property in the name of Sri. Karunakaran S, Prop. M/s. Visves Industries</u> All the parts and parcel of the property and building

Internal

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	situated at Tiruchirappalli District, Tiruchirappalli Registration District, Thiruverumbur Sub Registration District, Tiruchirappalli Taluk, Thuvakudi Municipality, Thuvakudi Village Industrial Estate Developed Plots comprised in S.F No. 702 Part, converted into Industrial Plots in this plot bearing Plot No. D/C-8 measuring East West on the North 194 feet - on the south 197^{1/2} feet x North South on the East 213 feet - on the West 209 feet = 41,251.32 square feet = Ac 0 cents 94.7=3906 square meter together with the buildings and superstructures bearing Door No. D/C-8, Developed Plots, Industrial Estate, Thuvakudi, Tiruchirappalli - 15 within the following four boundaries: North by Plot No. D/C-3 South by 40 wide Road East by Plot No. D/C-7 West by Plot No. D/C-9 Situated within the limits of Thuvakudi Municipality. <u>2) Property in the name of Smt. Poongodi @ Dhanalakshmi</u> All the parts and parcel of the property and building situated at Thanjavur District, Thanjavur Registration district, Boodhalur Sub Registration District, Thanjavur Taluk, Manaiyeripatti Village, Manaiyeripatti Village Panchayat comprised in Ayan Punja S.F No. 67/1-A measuring Hec.0.70.5=Ac.1.74 cents out of this the land measuring an extent of Hec.0.38.0= Ac.0.94 cents after sub division comprised in S.F No. 67/1-A-1 together with the buildings and superstructures thereon at Vendayampatti Road, Manaiyeripatti Village within the following four boundaries: North by Mariyathangam Punja Land South by Shanmugha Sundaram and Ramasamy Punja Land East by Ramasamy Punja Land West by Road and Mohan Land. Situated in Manaiyeripaati Village Panchayat, Thanjavur.
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Internal

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6	a)	Reserve Price	Property 1 - Rs. 1,05,13,000/- (Rupees One Crore Five Lakhs Thirteen Thousand Only) Property 2 - Rs. 57,48,000/- (Rupees Fifty Seven Lakhs Forty Eight Thousand Only)
	b)	EMD & last date of deposit of EMD :	Property 1 - Rs. 10,51,300/- (Rupees Ten Lakhs Fifty One Thousand Three Hundred Only) Property 2 - Rs. 5,74,800/- (Rupees Five Lakhs Seventy Four Thousand Eight Hundred Only) The Earnest Money Deposit shall be deposited on or before <u>17-03-2025</u> till 4.00 pm.
7.	Other terms and conditions :		
	a)	Auction/bidding shall be only through "Online Electronic Bidding" through the website <u>https://baanknet.com</u> . 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.	
	d)	"EMD amount of 10% of the Reserve Price is to be deposited in E-Wallet of M/s PSB Alliance Private Limited (Baanknet) portal directly or by generating the Challan therein to deposit the EMD through RTGS/NEFT in the account details as mentioned in the said challan." on or before <u>17-03-2025</u> till 4.00 pm.	
	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 Number: 8291220220 ; Email: support.baanknet@psballiance.com	
	f)	After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before <u>17-03-2025</u> till 4.00 pm, to Canara Bank, Trichy ARM branch 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 <u>https://baanknet.com</u> 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	

Internal

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	Alliance (Baanknet) ; Helpdesk Number: 8291220220; Email: support.baanknet@psballiance.com
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 <u>Rs. 1,00,000/-</u> . 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)	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.
l)	All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.
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 Trichy ARM Branch 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.PSAlliance(Baanknet);8291220220/7046612345/6354910172/9892219848/8160205051;Email:support.baanknet @psballiance.com;
<u>SPECIAL INSTRUCTION/CAUTION:</u> 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: 25-02-2025

**AUTHORISED OFFICER
CANARA BANK**

Internal