



**ARM BRANCH MADURAI
SALE NOTICE**

E-Auction Sale Notice for Sale of Immovable Properties 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 legal heirs of the Borrower (s) and Guarantor (s) that the below described immovable properties mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of ARM Branch Madurai of the Canara Bank, will be sold on "As is where is", "As is what is" and "Whatever there is" on **27/03/2026** for recovery of **Rs.1,37,14,512.96** (Rupees One Crore Thirty Seven Lakhs Fourteen Thousand Five Hundred Twelve and Paise Ninety Six only) as on 30/09/2025 with further interest from 01/10/2025 + cost due to the ARM Branch, Madurai of Canara Bank from Sri. P. Kumaran, Sri. P. Manivannan and Sri. P. Kannan (Legal heirs of Late. K. Palaniandavar).

The reserve price will be **Rs.1,82,18,000/-** (Rupees One Crore Eighty Two Lakhs Eighteen Thousand only)

The earnest money deposit will be **Rs.18,21,800/-** (Rupees Eighteen Lakhs Twenty One Thousand Eight Hundred only)

The Earnest Money Deposit shall be deposited on or before **4.00 p.m. of 26/03/2026**.

Details and full description of the immovable property(ies) :

Property in the name of K. Palaniandavar (Late):

All the part and parcel of the land situated at Theni District, Periyakulam Registration District, Theni Sub-District, Palanichettipatty Village under the hamlet of Veerapandi Village in 4th ward, Lal Bagadur sasthan street under survey No.60/1C measuring East West on North 25.6 Meters=84 feet, on South 30.8 meters=101 feet, South North on East 36.2 Meters=119 feet, on West 36.6 Meters=120 feet, totally 11053 ¾ Sq.ft = 25.35 Cents which is bounded by:

North: Sri. V. K. Subramaniam party Land

South: Sri. Sakthimani party sold land

East: South-North 10 feet breadth East-West pathway, Sri. K. Sivakumar Site

West: Palaniappa Hr Sec School

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 Chief Manager, Canara Bank, ARM Branch, Madurai (Ph. No. 0452-2335348 Cell No. 94890 46509) during office hours on any working day.

Date : 10/03/2026

Place : Madurai

कृते केनरा बैंक / For CANARA BANK

प्राधिकृत अधिकारी / Authorised Officer

Authorised Officer
Canara Bank

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 10/03/2026

1	Name and Address of the Secured Creditor	Canara Bank, ARM Branch, St. Mary's Campus, Circle Office, First Floor, East Veli Street, Madurai - 625 001.
2	Name and Address of the legal heirs of the Borrower (s)/ Guarantor(s)	1) Sri. P. Kumaran , S/o. Late Sri. K. Palaniandavar, Door No. 5 – 2 – 45 Big Street, Palanichettipatti Post, Veerapandi Village, Theni - 625531. 2) Sri P. Manivannan , S/o. Late Sri. K. Palaniandavar, Door No. 71/1, Annai Vellakanni Nagar, Sowripalayam, Coimbatore - 641028. 3) Sri. P. Kannan , S/o. Late Sri. K. Palaniandavar, Lal Bhadrur Sastri Street, Palanichettipatti Post, Veerapandi Village, Theni - 625531.
3	Total liabilities as on 30/09/2025	Rs.1,37,14,512.96 (Rupees One Crore Thirty Seven Lakhs Fourteen Thousand Five Hundred Twelve and Paise Ninety Six only) as on 30/09/2025 with further interest from 01/10/2025 + cost
4a)	Mode of Auction :	E-Auction
b)	Details of Auction service provider :	M/s PSB Alliance (BAANKNET), Mobile : 7046612345 / 6354910172 / 8291220220 Email : support.BAANKNET@psballiance.com
c)	Date & Time of Auction :	27/03/2026 & 12.00 p.m. to 1.00 p.m.
d)	Portal of E-Auction :	https://baanknet.com/
5a)	Reserve Price	The reserve price will be Rs.1,82,18,000/- (Rupees One Crore Eighty Two Lakhs Eighteen Thousand only)
b)	EMD & last date of deposit of EMD:	The earnest money deposit will be Rs.18,21,800/- (Rupees Eighteen Lakhs Twenty One Thousand Eight Hundred only) The Earnest Money Deposit shall be deposited on or before 4.00 p.m. of 26/03/2026.
6	Other terms and conditions :	
a)	Auction/bidding shall be only through "Online Electronic Bidding" through the website https://baanknet.com/ 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 Authorised Officer, ARM Branch, Madurai.	
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 4.00 p.m. of 26/03/2026 .	
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), Mobile : 7046612345 / 6354910172 / 8291220220 Email : support.BAANKNET@psballiance.com	



f)	After payment of the EMD amount through M/s PSB Alliance Private Limited (BAANKNET) portal directly or by generating the Challan, the intending bidders should submit a copy of the following documents/details on or before 4.30 p.m. of 26/03/2026 to Canara Bank, ARM Branch, Madurai by hand or by email. i) 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. ii) Bidders Name, Contact No., Address, E Mail Id.
g)	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), Mobile : 7046612345 / 6354910172 / 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 Rs.1,00,000/- (Rupees One Lakh Only) . 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 or on the next working day 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/her shall be forfeited by the Authorised Officer without any notice and property shall forthwith be put up for sale again.
k)	For sale proceeds of Rs. 50.00 lakhs (Rupees Fifty lakhs) and above, the successful bidder will have to deduct TDS at the rate 1% on the Sale proceeds and submit the original receipt of TDS certificate to the Bank.
l)	All charges for conveyance, stamp duty/GST, registration charges, etc., as applicable shall be borne by the successful bidder only.
m)	Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction at any time without assigning any reason thereof.
n)	For further details contact Authorised Officer, Canara Bank, ARM Branch, Madurai (Ph. No. 0452-2335348, Cell No.94890 46509) E-mail id : cb6291@canarabank.com OR the service provider M/s PSB Alliance (BAANKNET), Mobile : 7046612345 / 6354910172 / 8291220220 Email : support.BAANKNET@psballiance.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.

कृते केनरा बैंक / For CANARA BANK

प्राधिकृत अधिकारी / Authorised Officer

Authorised Officer
Canara Bank

Date : 10/03/2026

Place : Madurai