

(A GOVERNMENT OF INDIA UNDERTAKING)
COVERING LETTER TO SALE NOTICE
ASSET RECOVERY MANAGEMENT BRANCH I

Ref: ARM 1/ E-AUCTION/QUALITY/FY 2025 - 26

Date: 02/03/2026

To

- 1) M/S QUALITY FURNITURE INDUSTRIES REPRESENTED BY ITS PROPRIETOR
MR.GIRI M,
NO 7 ARASU GARDEN MILLERS ROAD,
ARANI, TAMILNADU - 632301.
- 2) MR.GIRI M
S/O MR.MUNNIKANNAN,
OLD NO 29, NEW NO.19,
5TH CROSS STREET,
RAJIV GANDHI NAGAR, ALLAPURAM,
VELLORE - 632002.
- 3) MR.ARASU E (mortgagor)
S/O MR.ETTIYAPPAN,
42 ARASU AVENUE, KANNAKI STREET, CHETPET ROAD,
ARNI, THIRUVANNAMALAI - 632301.
- 4) MRS.A.SUDHA (mortgagor)
W/O, MR. E ARASU,
NO. 20A, 2ND FLOOR
42 ARASU AVENUE, KANNAKI STREET, CHETPET ROAD,
ARNI, THIRUVANNAMALAI - 632301.

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 Authorized Officer, Canara Bank, **ARNI** branch had taken possession of the assets described in the Sale Notice annexed hereto in terms of Section 13(4) of the subject Act in connection with outstanding dues payable by you to **ARNI** branch of Canara bank. The account has since been transferred to **Asset Recovery Management Branch I, Chennai**.

The undersigned proposes to sell the assets (through e-auction) more fully described in the 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,
कृत केनरा बैंक For CANARA BANK

प्रधिकृत अधिकारी / Authorised Officer
आ व **AUTHORISED OFFICER** Branch, Chennai-18.
CANARA BANK

ENCLOSURE - SALE NOTICE

Internal

**(A GOVERNMENT OF INDIA UNDERTAKING)
ASSET RECOVERY MANAGEMENT BRANCH I
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 Borrowers and Guarantors that the below described immovable property mortgaged / charged to the Secured Creditor, the **Symbolic/physical possession** of which has been taken by the Authorised Officer of **ARNI Branch**, since transferred to **Asset Recovery Management Branch I, Chennai** of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" on **24/03/2026**, (Time 10:30 A.M. to 11:30 A.M. (With unlimited extension of 5 minutes duration each till the conclusion of the sale)) for recovery of **Rs. 6,37,37,331.05 (Rupees Six Crores Thirty Seven Lakhs Thirty Seven Thousand Three Hundred And Thirty One And Paise Five Only)** due as on **30.09.2025** with further interest and other incidental charges thereto incurred by the bank to the Asset Recovery Management Branch I, Chennai of Canara Bank from **M/S QUALITY FURNITURE INDUSTRIES** represented by its proprietor **Mr.Giri M.**

The Reserve Price for **property no.1** will be: **Rs. 20,70,000/- (Rupees Twenty lakhs Seventy thousand Only)** and the Earnest Money Deposit for **property no.1** will be: **Rs.2,07,000/- (Rupees Two lakhs Seven Thousand Only).**

The Reserve Price for **property no.2** will be: **Rs.1,41,00,000/- (Rupees One Crore Forty One lakhs Only)** and the Earnest Money Deposit for **property no.2** will be: **Rs.14,10,000/- (Rupees Fourteen Lakhs Ten Thousand Only).**

The Reserve Price for **property no.3** will be: **Rs. 40,00,000/- (Rupees Forty lakhs Only)** and the Earnest Money Deposit for **property no.3** will be: **Rs.4,00,000/- (Rupees Four lakhs Only).**

The Reserve Price for **property no.4** will be: **Rs. 94,50,000/- (Rupees Ninety Four lakhs Fifty Thousand Only)** and the Earnest Money Deposit for **property no.4** will be: **Rs.9,45,000/- (Rupees Nine lakhs forty Five Thousand Only).**

The Earnest Money Deposit shall be deposited on or before **23/03/2026** by 5.00 PM.

DETAILS OF PROPERTY:

Property-I standing in the name of Sri. Arasu s/o Ettiyappan:

All the part and parcel of the Commercial land and building at Tiruvannamalai Dist, Cheyyar Reg Dist, Arni Sub-Reg Dist, Arni Town, Kannagi Nagar Backside, Door No.42, which a RCC Terraced Building, F/5 Block, T.S.No.54/1, New Sub-Div T.S.No.54/1B, measuring with East to West 37 feet on the Northern side, 10 feet on the Southern side North to South 157 feet on the Western side, 140 feet on the Eastern Side. Totaling 3490 sq. feet. as per deed, As per valuation report extent considered for valuation report is 1523.09 Sq. ft Only.

Boundaries

North of : E.Arasu Lands

South of : street

East of : Damodara Mudaliyar Site

West of : Thangavel Mudaliyar lands



Property-II standing in the name of Sri A Sudha w/o Arasu:

All the part and parcel of the plot at Tiruvannamalai Dist, Cheyyar Reg Dist, Arni Sub-Reg Dist, Arni Taluk, Paiyur Village, in 0.15 acres, in which a RCC Terraced Building & Madras Terraced Building

Item No: 1

Punja Survey No. 153/1A, New Sub-Div No.153/1A1 Plot No.6, East to West 20 feet ,North to South 109 feet
Totaling 2180 Sq. ft.

Boundaries:

North of **common Road left by A.M.Dharmalingam Mudaliyar;**
South of **Common street in Arasu Garden;**
East of **Plot No.7**
West of **Plot No.5**

Item No: 2

Punja Survey No. 153/1A, New Sub-Div Punja S.No.153/1A2 Plot No.7, Old Door No. 3/32 ,New Door No.7, East to West 29 feet, North to South 109 feet Totaling 3161 Sq. ft

Boundaries:

North of **common Road left by A.M.Dharmalingam Mudaliyar;**
South of **Common street in Arasu Garden**
East of **Plot No.8**
West of **Plot No.6**

Item No: 3

Punja Survey No. 153/1A, New Sub-Div No.153/1A3 Plot No.8, East to West 20 feet, North to South 109 feet,
Totaling 2180 Sq.feet.

Boundaries:

North of **common Road left by A.M.Dharmalingam Mudaliyar;**
South of **Common street in Arasu Garden**
East of **Millers Road**
West of **Plot No.7**

Total Extent of Item No. 1 to 3 is 7521 Sq.feet

Property - III standing in the name of Sri A Sudha w/o Arasu:

All the part and parcel of the commercial land and building at Tiruvannamalai Dist, Cheyyar Reg Dist, Arni Sub-Reg Dist, Arni Town, Lingappan Street, Door No.19A, D/7 Block, which a RCC Terraced Building with an Electric Service Connection, D/7 Block, T.S.No. 108, New Sub- Div T.S.No. 108/1.

1st Measurement:

Internal

East to West 5 feet including Eastern Side Wall ; North to South 20 feet Totaling 100 Sq.feet. as per actuals

Boundaries:

North of **Lingappan Street**
South of **Owner's Shop**
East of **Raja Readymade shop**
West of **Star Mobile Shop,**

2nd Measurement:

East to West 19 ½ feet including Both Side Walls ; North to South 27 ¼ feet Totaling 532 Sq.feet.

Boundaries:

North of **Street and Door No 19, 19/1 shops;**
South of **Karuppa Natar House**
East of **Kamalanathan Shop and Door No. 19, 19/1**
West of **Ponnusamy House**

Total Extent of Item No. 1 to 2 is **632 Sq.feet.** Area considered as per valuation report dt. 29.03.2024 is 607.94 Sq.ft

Property – IV standing in the name of Sri. E Arasu s/o Ettiyappan:

All the part and parcel of the school building at Tiruvannamalai Dist, Cheyyar Reg Dist, Arni Sub-Reg Dist, Arni Taluk, Paiyur Village, Arasu Garden, Millers Road, in which a RCC Terraced Shopping Complex Building "AISVARYAM VIDYALAYA" with an Electric Service Connection, Punja Survey No. 153/3A4, New Sub-Div No.153/3A4A; New Sub-Div Punja S.No.153/3A4A1, Plot No.21 and 22, East to West 49 feet North to South 73 ½ feet. Totaling 3610 Sq.feet. As per Valuation report Extent considered for valuation is 3213 Sq.ft

Boundaries:

North of **Lakshmana Mudaliyar Site;**
South of **Site purchased by Arasu**
East of **Sathiyamoorthy Site**
West of **Site purchased by Arasu**

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 **Canara Bank Asset Recovery Management Branch I, Chennai** (Ph. No. 044 - 2849 6339 / 2849 6900) E-mail: cb2361@canarabank.com during office hours on any working day. Portal of E-Auction: <https://baanknet.com>

Date: 02/03/2026

Place: Chennai

कृते केनरा बैंक For CANARA BANK
Authorised Officer
CHENNAI-18.
CANARA BANK

Internal

(A GOVERNMENT OF INDIA UNDERTAKING)
ASSET RECOVERY MANAGEMENT BRANCH I
DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 02/03/2026

1. Name and Address of the Secured Creditor : Canara Bank,
Asset Recovery Management Branch I,
524, 8th Floor, Canara Towers,
Anna Salai, Teynampet, Chennai – 600 018 (Ph.No.044 -
2849 6339, 2849 6900)
2. Name and Address of the Borrowers and Guarantors :
 - 1) M/S QUALITY FURNITURE INDUSTRIES
REPRESENTED BY ITS PROPRIETOR
MR.GIRI M,
NO 7 ARASU GARDEN MILLERS ROAD,
ARANI, TAMILNADU – 632301.
 - 2) MR.GIRI M
S/O MR.MUNNIKANNAN,
OLD NO 29, NEW NO.19,
5TH CROSS STREET,
RAJIV GANDHI NAGAR, ALLAPURAM,
VELLORE – 632002.
 - 3) MR.ARASU E
S/O MR.ETTIYAPPAN,
42 ARASU AVENUE, KANNAKI STREET,
CHETPET ROAD,
ARNI, THIRUVANNAMALAI – 632301.
 - 4) MRS.A.SUDHA
W/O, MR. E ARASU,
NO. 20A, 2ND FLOOR
42 ARASU AVENUE, KANNAKI STREET,
CHETPET ROAD,
ARNI, THIRUVANNAMALAI – 632301.
3. Total liabilities as on 30.09.2025 : Rs. 6,37,37,331.05 (Rupees Six crores Thirty seven lakhs thirty Seven thousand Three hundred and Thirty One and paise Five only) with further interest and other incidental charges thereto incurred by the Bank
4. (a) Mode of Auction : Online Auction (E-Auction)
(b) Details of Auction 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).
(c) Date & Time of Auction : 24/03/2026 & Time 10:30 A.M. to 11:30 A.M. (With unlimited extension of 5 minutes duration each till the conclusion of the sale)
(d) Portal of E-Auction : <https://baanknet.com>



5. Reserve Price : For property No.1: Rs. 20,70,000/- (Rupees Twenty lakhs Seventy Thousand Only)
- For Property No.2 : Rs.1,41,00,000/- (Rupees One Crore Forty One lakhs Only)
- For Property No.3 : Rs. 40,00,000/- (Rupees Forty lakhs Only)
- For Property No.4 : Rs. 94,50,000/- (Rupees Ninety Four lakhs Fifty Thousand Only)
6. Earnest Money deposit : For property No.1: Rs. 2,07,000/- (Rupees Two lakhs Seven Thousand Only)
- For Property No.2 : Rs.14,10,000/- (Rupees Fourteen lakhs Ten Thousand Only)
- For Property No.3 : Rs. 4,00,000/- (Rupees Four lakhs Only)
- For Property No.4 : Rs. 9,45,000/- (Rupees Nine lakhs Forty Five Thousand Only)
7. The property Can be Inspected on : 20/03/2026

OTHER TERMS AND CONDITIONS

- The property/ies will be sold in "As is where is", "As is what is", and "Whatever there is" condition, including encumbrances if any. (There are no encumbrances to the knowledge of the Bank. For details of encumbrance, contact the undersigned before deposit of the Earnest Monet deposit (EMD) referred to in (e).
- The property/ies will be sold above the reserve price.
- The property can be inspected, with Prior Appointment with Authorised Officer, on **20/03/2026** between 11.00 A.M. & 4.00 P.M.
- Prospective bidders are advised to visit website <https://baanknet.com/> and register yourself on the e-auction platform and further ensure having valid KYC documents like Pan Card & Aadhar linked with latest Mobile Number and also register with digilocker mandatorily. For bidding in the above auction from Baanknet.com portal (M/s PSB Alliance Pvt Ltd), you may contact the helpdesk support of Baanknet (Contact details - 8291220220, Email: support.baanknet@psballiance.com).
- The intending bidders shall deposit Earnest Money deposit (EMD) , 10% of the Reserve Price 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 23/03/2026 till 5.00 PM**
- Auction would commence at Reserve price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs.1,00,000/-**. The bidder who submits the highest bid (above the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Even

Internal



if there is only one bidder who has submitted EMD against particular property, the said bidder has to bid at least one increment above the Reserve Price in order to become successful H-1 bidder. The bidder who submits the highest bid on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued which shall be subject to approval by the Authorized Officer/Secured Creditor.

- g. The incremental amount/price during the time of each extension shall be **Rs.1,00,000/-** and time shall be extended to **5 minutes** when valid bid received in last minutes.
- h. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- i. The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on same day and or not later than next working day and the balance 75% amount of sale price to be deposited 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.
- j. The above mentioned balance sale price (other than EMD amount) should be remitted by the successful bidder through RTGS / NEFT to Account No.**209272434** of Canara Bank, **ARM branch**, IFSC Code **CNRB0002361**.
- k. All charges for conveyance, stamp duty and registration, GST etc., as applicable shall be borne by the successful bidder only.
- l. For sale proceeds above Rs. 50.00 Lakh (Rupees Fifty lakh), TDS shall be payable at the rate **1 %** of the Sale amount, which shall be payable separately by the Successful buyer. Wherever the GST applicable, same shall be paid by the Successful buyer as per Government guidelines.
- m. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on property affecting the security interest. However, the intending bidders should make their own independent inquiries/ due diligence regarding the encumbrances, title of property put on auction and claims / rights / dues affecting the property, prior to submitting their bid. The e- Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorized Officer / Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.
- n. It shall be the responsibility of Bidder to make due diligence and physical verification of property and satisfy themselves about the property/ies specification before submitting the bid. No claim subsequent to submission of bid shall be entertained by the bank. The inspection of property put on auction will be permitted to interested bidders at site on **20/03/2026** between 11.00 A.M. & 4.00 P.M.
- o. Authorised officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.
- p. For further details, contact **Canara Bank, Asset Recovery Management Branch I, 524, 8th Floor, Canara Towers, Anna Salai, Teynampet, Chennai - 600 018**. (Ph.No.044 - 2849 6339, 2849 6900) OR 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).

- q. In case the date of auction falls on a public holiday or remains closed for the Bank, the auction shall be conducted on the next working day of the bank.

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: Chennai
Date: 02/03/2026

कृते केनरा बैंक For CANARA BANK
प्रधिकृत अधिकारी / Authorised Officer
आ व न सं शा 18, Anna Salai, Chennai-18.
AUTHORISED OFFICER
CANARA BANK

Internal