



ASSET RECOVERY MANAGEMENT BRANCH, COIMBATORE
COVERING LETTER TO SALE NOTICE
SALE NOTICE ISSUED UNDER SARFAESI ACT

Ref: ARMCB/E-AUCT/KK/SN/888/2025

Date: 26-03-2026

To

M/S Parvathy Traders A Proprietorship Firm Represented By Ms. R.Parvathy No 89A Sanganoor Road Ganapathy Coimbatore – 641006 Mob: 9442818668	Mr. Paravathy (Borrower and Mortgagor) W/o Late K Palanisamy No. 2 Mullai Nagar, 2 nd street Velayuthampalayam Karur – 639117 9841236726
Mr.P.Thiyagarajan(Guarantor) S/O K.Palanisamy No 147 Thiru Nagar Vilankurichi Road Saravanampatti Po Coimbatore – 641035 Mob: 9994378668	Mr. Venkatachalapathy (Guarantor &Mortgagor) S/o Ramasamy No 2/42 Aani Veedhi Sivaram Nagar Vilankurich Coimbatore North – 641035 Mob: 9344299304
Mrs. Malathi (Legal Heir of Late Palanisamy Guarantor) W/o Mahamani No. 32-6, Kanakadurga street Murakambattu, Chittoor Andhra Pradesh - 517127	Mr.Prabhakaran P (Legal Heir of Late Palanisamy Guarantor) S/o Late Palanisamy 147 thirunagar Sarvanampatti Coimbatore 641035

Dear Sir/Madam,

Sub: Notice under Section 13(4) of the Securitization 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 have taken possession of the mortgaged assets described in the 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 **Asset Recovery Management** branch of Canara Bank. The undersigned proposes to sell the assets (through e-auction) more fully described in the Schedule of Sale Notice. I am herewith sending the Sale Notice (e-auction notice) containing the terms and conditions of the sale. You are hereby given a last and final opportunity to discharge the liability in full as stated in the Sale Notice enclosed within **15 days from the date of this notice**, failing which the assets will be sold as per the terms and conditions set out in the enclosed sale notice.

**ASSET RECOVERY MANAGEMENT BRANCH, GUJARATI SAMAJ BUILDING,
661-1, METTUPALAYAM ROAD, R S PURAM, COIMBATORE- 641002**
E-MAIL: cb4712@canarabank.com
Website: www.canarabank.com



ASSET RECOVERY MANAGEMENT BRANCH, COIMBATORE

This is without prejudice to any other rights available to the Bank under the subject Act/ or any other law in force.

Yours faithfully,

**Authorized Officer,
Canara Bank
ENCLOSURE – SALE NOTICE**

**ANNEXURE – 13
(Auction Sale Notice for Sale of Immovable Properties)
SALE NOTICE**

E-Auction Sale Notice for Sale of Immovable Properties under the Securitization 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/charged to the Secured Creditor, the symbolic possession of which has been taken by the Authorized Officer of **Coimbatore RO 1** of the Canara Bank, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **15-04-2026**, for recovery of **Rs. 2,16,21,437.16/- (Rupees Two crore sixteen lakh twenty one thousand four hundred thirty seven and paise sixteen only)** as on 22-03-2026 and further interest due to **Asset Recovery Management Branch** of Canara Bank Coimbatore.

The reserve price and the earnest money deposit for the properties are listed below. The Earnest Money Deposit (EMD) shall be deposited on or before **11.00 A.M. of 15-04-2026**.

Details and description of the immovable property:

Property No 1:

In Tirupur Registration District Palladam Sub Registration District Palladam Taluk Vadugapalayam Village the lands in S.F.Nos. 167/1A, 168/1, 161/1, 166/1A, 161/3, 166/1C, 166/1B, 166/1E, 163/1A, 163/2, 162/1B, 161/2 and 157/2 have carved as house sites by the Palladam Industrial Development Association In this Site Nos. 3 and 4 totally measuring 8821 sq.ft of land having the following boundaries and measurements :-
NORTH OF: Site No. 2
SOUTH OF: Site No. 5
EAST OF: Public Road
WEST OF: 15 meter wide North South Road
Within this :-
East West on the both sides 89.1 Feet (27 mts)

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North South on the both sides 99 Feet (30 mts)
 Admeasuring an total extent of **8821 sq.ft or 819.49 sq.mts** of land including the **RCC building measuring 2430 sq.ft** constructed thereon together wiht all other appurtenances attached thereto including the property tax assessment electricity service connection and its deposits 20 HP electric motor and its S.C.No 295 water tap connection and its deposits and the common right of access thereto.

The above property situated at Sub division S.F.Nos. 167/1AB1 and 161/1 Property Tax Assessment No. 62738

EB connection No. 295

The Property situated within the limits of Vadugapalayam Panchayat.

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 **The Authorized Officer, Canara Asset Recovery Management Branch, Coimbatore** (Ph.No.0422-2549459/2555655) E-mail: cb4712@canrabank.com during office hours on any working day.

Portal for E-Auction: <https://baanknet.com/>

Date: **26-03-2026**

Place: **Coimbatore**

AUTHORISED OFFICER

CANARA BANK

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 26-03-2026

- Name and Address of the Secured Creditor : Canara Bank,
 Asset Recovery Management Branch,
 Gujarati Samaj Building,
 661-1, Mettupalayam Road, R S Puram,
 Coimbatore - 641002

- Name and Address of the Borrowers and Guarantors:

M/S Parvathy Traders A Proprietorship Firm Represented By Ms. R.Parvathy No 89A Sanganoor Road Ganapathy Coimbatore – 641006 Mob: 9442818668	Mr. Paravathy (Borrower and Mortgagor) W/o Late K Palanisamy No. 2 Mullai Nagar, 2 nd street Velayuthampalayam Karur – 639117 9841236726
Mr.P.Thiyagarajan(Guarantor) S/O K.Palanisamy No 147 Thiru Nagar Vilankurichi Road Saravanampatti Po Coimbatore – 641035 Mob: 9994378668	Mr. Venkatachalapathy (Guarantor & Mortgagor) S/o Ramasamy No 2/42 Aani Veedhi Sivaram Nagar Vilankurich Coimbatore North – 641035 Mob: 9344299304

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Mrs. Malathi (Legal Heir of Late Palanisamy Guarantor) W/o Mahamani No. 32-6, Kanakadurga street Murakambattu, Chittoor Andhra Pradesh - 517127	Mr.Prabhakaran P (Legal Heir of Late Palanisamy Guarantor) S/o Late Palanisamy 147 thirunagar Sarvanampatti Coimbatore 641035
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3. Total liabilities as on 22-03-2026: **Rs. 2,16,21,437.16/- (Rupees Two crore sixteen lakh twenty one thousand four hundred thirty seven and paise sixteen 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: M/s PSB Alliance (BAANKNET),
Contact No: 8291220220
Email Id: support.baanknet@psballiance.com
- (c) Date & Time of Auction : 15-04-2026 (11:30 AM to 12:30 PM)
- (d) Portal of E-Auction : <https://baanknet.com/>

5. Reserve Price & Earnest Money Details:

	RESERVE PRICE	EARNEST MONEY
PROPERTY NO 1	Rs. 75,69,000/-	Rs 7,56,900/-

LAST DATE OF DEPOSIT OF EMD: 15-04-2026 Before: 11.00 AM

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 with Authorized Officer, on **02-04-2026 between 11.00 A.M. & 4.00 P.M.**
- 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 (E-bkay) 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 15-04-2026** till 11.00 AM.

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- 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 through Website <https://baanknet.com/>, E-Mail Address: support.baanknet@psballiance.com**, immediately on the same date of payment of the EMD amount the bidders shall approach the said service provider for obtaining digital signature (if not holding a valid digital Signature)
- f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **15-04-2026 11.00 AM**, to Canara Bank, Asset Recovery Management Branch, by hand or by email.
- i) 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 <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 , Contact No: 8291220220. Email Id: 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. 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 favor 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/it as the successful bidder and the balance amount of purchase price payable shall be paid by the purchaser to the authorized officer on or before the fifteenth day of confirmation of sale of the immovable property by the secured creditor. In the event of default of payment within the period as mentioned above, the deposit shall be forfeited to the secured creditor and the property shall be resold and the defaulting purchaser shall forfeit all claim to the property or to any part of the sum for which it may be subsequently sold.
- k) For sale proceeds of Rs.50 (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) Authorized Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.

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- n) The intending bidders are kindly requested to visit the property and ascertain the exact location, extent of the property and nature of property and also make their own independent inquiries and legal due diligence to satisfy themselves regarding the encumbrances, if any, the title of the properties, physical extent, statutory approvals, claim/rights/dues affecting the property including statutory liabilities prior to submission of bids. Authorized Officer or the banks shall not be responsible for any discrepancy, charge, lien, encumbrances pertaining to property, or any other dues to the Government or anyone else in respect of the said properties.
- o) The Sale Certificate shall be issued in the same name in which the bid is submitted.
- p) On receipt of sale certificate, the purchaser shall take all necessary steps and make arrangements for registration of the property. All charges for conveyance, the existing and future Statutory Dues, if any payable by the borrower, stamp duty and registration charges etc., as applicable shall be borne by the successful bidder only. The purchaser is liable to incur the dues of the Local Self Government / other dues payable to the Government if any, informed subsequently.
- q) 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 Asset Recovery Management Branch who, as a facilitating centre, shall make necessary arrangements.
- r) For further details contact **Authorized Officer, Canara Bank, Asset Recovery Management Branch, Gujarati Samaj building, 661-1, Mettupalayam Road, R S Puram, Coimbatore - 641002.** (Ph. No- 0422-2555655) E-mail : cb4712@canarabank.com OR "The service provider BAANKNET (M/s PSB Alliance Pvt. Ltd), (Contact No.7046612345/6354910172/8291220220/9892219848/8160205051, Email:support.baanknet@psballiance.com
- s) The detailed terms and conditions are also available in the link "E-Auction" provided in Canara Bank's website (www.canarabank.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.

**Place : Coimbatore
Date : 26-03-2026**

**AUTHORISED OFFICER
CANARA BANK**

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