



Coimbatore Gandhipuram Branch(1206)

P.B.No.2908, 7/100, Cross Cut Road, Gandhipuram, Coimbatore-641012, Ph. 9489043424,
Mail:cb1206@canarabank.com

Ref:SALE/1206/VELAVAN/25-26/SV

Date: 18/03/2026

To

M/S VELAAN TEXTILES, (PROP - Mr.BALASUBRAMANIAN P S/O Late.G.PALANISAMY) D.NO.4, S.F.NO 546/3,SEDPALAYAM, SEMOZHI NAGAR, 5/47K SEGUDANTHALI, KARUMATHAMPATTI COIMBATORE - 641659	Mr.BALASUBRAMANIAN P S/O Late.G.PALANISAMY (GUARANTOR & MORTGAGOR) 580,KARAKADU THOTTAM, KANIYUR,SULUR, UNJAPPALAYAM SEMMANDAMPALAYAM COIMBATORE -641668
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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, **COIMBATORE GANDHIPURAM BRANCH (1206)** have taken Symbolic 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 **COIMBATORE GANDHIPURAM BRANCH (1206)** 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 there under, 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,

Authorized Officer, Canara Bank

ENCLOSURE – SALE NOTICE

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 Symbolic possession under the provisions of Securitization and Reconstruction of Financial Assets and

Internal



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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.BANK ASSET AUCTION NETWORK (BAANKNET)(M/s PSB Alliance Pvt. Ltd)**, through the website <https://baanknet.com/>

1.Name and Address of the Secured Creditor:

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2.Name and Address of the Borrower:

M/S VELAAVAN TEXTILES, (PROP - Mr. BALASUBRAMANIAN P S/O Late.G.PALANISAMY) D.NO.4, S.F.NO 546/3,SEDPALAYAM, SEMOZHI NAGAR, 5/47K SEGUDANTHALI, KARUMATHAMPATTI COIMBATORE - 641659	Mr.BALASUBRAMANIAN P S/O Late.G.PALANISAMY (GUARANTOR & MORTGAGOR) 580,KARAKADU THOTTAM, KANIYUR ,SULUR, UNJAPPALAYAM SEMMANDAMPALAYAM COIMBATORE -641668
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3. Total liabilities as on 16.03.2026: Rs 3,10,90,931.5/- (Rupees **Three Crore Ten Lakh Ninety Thousand Nine Hundred Thirty-One Rupees and Fifty Paise Only**)+ further interest & charges thereon.

4. Last Date & Time for receipt of EMD documents: 24.04.2026; up to 4.00pm.

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

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6. (a) Date & Time of e- auction: Date: **27.04.2026** , Time 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: <https://baanknet.com/>

7. Details of Property/ies:

In Coimbatore Registration District, Annur Sub Registration District, Sulur Taluk, **Mopiripalayam Village 1.30 acres** of land in **S.F.No.339/1A** with in, the following boundaries:-

North of remaining land in S.F.No.339/1A
East of remaining land in S.F.No.336/1A

Internal



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West of north south lane in SF.No.339/2A
North of land in S.F.No.339/1B

In all **extent of 1.30 acres** of land along with all common pathway rights and all other appurtenances attached thereto.

The above property is within the limits of Mopiripalayam Village.

8. The reserve price of the

Property is fixed at **Rs.2,21,00,000/- (Rupees Two Crore Twenty-One Lakhs Only) ,**

EMD & last date of deposit of EMD: 10% OF RESERVE PRICE of

Property is **-Rs.22,10,000/- (Rupees Twenty-Two Lakhs Ten Thousand Only)**

Deposit of EMD on or before **24.04.2026**; up to 4pm.

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 <https://baanknet.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 GANDHIPURAM BRANCH (1206)** on **24.04.2026** between **10.00 am to 5.00 pm**

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

e. 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 24.04.2026; up to 4.00pm.

f. Intending bidders please contact the service provider **“M/s.BANK ASSET AUCTION NETWORK (BAANKNET) (M/s PSB Alliance Pvt. Ltd), (Contact No. 8291220220, Email:Support.BAANKNET@psballiance.com), (Address: Unit 1, 3rd Floor, VIOS Commercial Tower, Near wadala Truck Terminal, Wadala East, Mumbai, Maharashtra-400037)”**, Immediately on the same date of payment of the EMD amount the bidders shall approach the said service provider.



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g. After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **24.04.2026**; upto 4.00pm., to Canara Bank, **COIMBATORE GANDHIPURAM BRANCH (1206)**, by hand or by email.

- (1) Demand Draft/Pay order/Challan copy 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.

h. 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.BANK ASSET AUCTION NETWORK (BAANKNET) (M/s PSB Alliance Pvt. Ltd), (Contact No. 8291220220, Email: Support.BAANKNET@psballiance.com), (Address: Unit 1, 3rd Floor, VIOS Commercial Tower, Near wadala Truck Terminal, Wadala East, Mumbai, Maharastra-400037)".**

i. 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.

j. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs.50,000(Rupees Fifty Thousand only)**. 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 favor of the successful bidder, subject to confirmation of the same by the secured creditor.

k. The successful bidder shall deposit 25% of the sale price (including 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 Authorized Officer without any notice and property shall forthwith be put up for sale again.

l. All charges for conveyance, stamp duty and 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.

n. In case there are bidders who do not have access to the internet but are interested in participating the e-auction, they can approach concerned Circle office or **COIMBATORE GANDHIPURAM BRANCH (1206)** who as a facilitating Centre shall make necessary arrangements.

o. For further details **contact : The AUTHORISED OFFICER , COIMBATORE GANDHIPURAM BRANCH(1206)(Mob:9489043387) e-mail id:cb1206@canarabank.com** or the service provider **"M/s.BANK ASSET AUCTION NETWORK (BAANKNET) (M/s PSB Alliance Pvt. Ltd), (Contact No. 8291220220, Email:Support.BAANKNET@psballiance.com), (Address: Unit 1, 3rd Floor,**



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VIOS Commercial Tower, Near wadala Truck Terminal, Wadala East, Mumbai, Maharastra-400037)".

p. For sale proceeds of Rs.50,00,000/- (Rupees Fifty lakhs only) 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.

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

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: 18.03.2026

AUTHORISED OFFICER

CANARA BANK

NOTE : This notice is issued in **suppression and cancellation** of the previous Sale Notice dated **16.03.2026** regarding the auction of the secured asset(s) described therein.