

ASSET RECOVERY MANAGEMENT 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 Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of Sattur Branch of the Canara Bank, will be sold on "As is where is", "As is what is" and " Whatever there is" on **29/04/2026** for recovery of **Rs. 38,74,508.15 (Rupees Thirty Eight Lakh Seventy Four Thousand Five Hundred Eight and Paise Fifteen only)** as on **31/03/2026** with further interest from **01/04/2026** + cost due to the ARM Branch, Madurai of Canara Bank from **Mr. Lalithkumar Ponnuram**.

The reserve price for **Property** will be **Rs.21,75,000/-** (Rupees Twenty One Lakh Seventy Five Thousand only)

The earnest money deposit for **Property** will be **Rs.2,17,500/-** (Rupees Two Lakh Seventeen Thousand Five Hundred only)

The Earnest Money Deposit shall be deposited on or before **4.00 p.m. of 28/04/2026**.

Details and full description of the Immovable property:

Property in the name of Mr. Lalithkumar Ponnuram:

1. All that part and parcel of punja land covered under S.No.195/4A having an extent of 0.23.0 hectares equivalent to 57 cents situated at Kundalakuthur Village, Sattur Taluk, Sattur Sub Registrar's Limit, Virudhunagar Registration District, Virudhunagar District having the following boundaries:

West of : the 2nd item
East of and North of : the punja land of Ponram
South of : the punja land of Thavamani

2. All that part and parcel of punja land covered under S.No.195/4E having an extent of 0.47.0 hectares equivalent to 1 acre and 16 cents situated at Kundalakuthur Village, Sattur Taluk, Sattur Sub Registrar's Limit, Virudhunagar Registration District, Virudhunagar District having the following boundaries:

West of : the punja lands of Alagarsay, Ayyanan, A.Ponraj and Marimuthu and others
North of : the east-west cart track
East of : the punja lands of Ponram, Lakshmanan Velusamy and 1st item
South of : the punja land of V.Ponraj and A.Ponraj

The property situated within the limits of Kundalakuthur Village Panchayat, Sattur Panchayat Union. The property under Patta No.942 and Survey Nos. 195/4A and 195/4E.

For detailed terms and conditions of the sale please refer the website "<https://baanknet.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 : 08/04/2026

Place : Madurai

कृते केनरा बैंक / For CANARA BANK
Authorised Officer / प्राधिकृत अधिकारी
ए आर एम ब्रांच, मदुरै / Authorised Officer
Canara Bank

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 08/04/2026

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 Borrower (s)/ Guarantor(s)	1. Mr. Lalithkumar Ponnuram, C/O Ponnuram K, 1/13 East Street Kundalakuthur, Chockalingapuram PO Satur taluk, Virudhunagar District-626202
3	Total liabilities as on 31/03/2026	Rs. 38,74,508.15 (Rupees Thirty Eight Lakh Seventy Four Thousand Five Hundred Eight and Paise Fifteen only) as on 31/03/2026 with further interest from 01/04/2026 + cost
4a)	Mode of Auction :	E-Auction
b)	Details of Auction service provider :	M/s PSB Alliance (BAANKNET), Mobile : 8291220220 Email : support.BAANKNET@psballiance.com
c)	Date & Time of Auction :	29/04/2026 & 12.00 p.m. to 01.00 p.m.
d)	Portal of E-Auction :	https://baanknet.com/
5a)	Reserve Price	The reserve price for Property will be Rs.21,75,000/- (Rupees Twenty One Lakh Seventy Five Thousand only)
b)	EMD & last date of deposit of EMD:	The earnest money deposit for Property will be Rs.2,17,500/- (Rupees Two Lakh Seventeen Thousand Five Hundred only) The Earnest Money Deposit shall be deposited on or before 4.00 p.m. of 28/04/2026.
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 28/04/2026.	
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 : 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 28/04/2026 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 : 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. 50,000/- (Rupees Fifty Thousand only) for Property 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 : 8291220220 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.	

Date : 08/04/2026

Place : Madurai

कृते केनरा बैंक / For CANARA BANK

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