

**ASSET RECOVERY MANAGEMENT BRANCH, ERNAKULAM**

Ref: ARM SN CYRUS VVS 04 2025-26

Date: 06/04/2026

To

- |                                                                                                                                 |                                                                                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| <p>1. Mr. Cyrus Yesudasan<br/>Pulikkal House, Jawahar Road<br/>Thammanam P O<br/>Palarivattom<br/>Ernakulam, Kerala- 682032</p> | <p>3. Mrs. Faxy Xavier<br/>Pulikkal House, Jawahar Road<br/>Thammanam P O<br/>Palarivattom<br/>Ernakulam, Kerala- 682032</p>        |
| <p>2. Mrs. Neethu Cyrus<br/>Pulikkal House, Jawahar Road<br/>Thammanam P O<br/>Palarivattom<br/>Ernakulam, Kerala- 682032</p>   | <p>4. Mr. M P Varghese<br/>S/o Paily,<br/>Mathirapilly House,<br/>Andrews Road, Kothad PO<br/>Kadamakkudy<br/>Ernakulam- 682027</p> |

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, Asset Recovery Management 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 us and also placed the assets for auction in earlier occasions. Now the undersigned once again placing the assets for sale (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 (e-auction 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,

**AUTHORISED OFFICER, CANARA BANK**

Encl: Sale Notice

**Internal**

ए आर एम शाखा / ARM Branch

**ASSET RECOVERY MANAGEMENT BRANCH, ERNAKULAM  
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 / constructive** possession of which has been taken by the Authorised Officer of Canara Bank, will be sold on “As is where is”, “As is what is”, and “**Whatever there is**” basis on **28/04/2026**, [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 **₹ 46,26,169.05** (Rupees Forty Six Lakhs Twenty Six Thousand One Hundred Sixty Nine and Paise Five only) due as on 31-08-2025 to the Asset Recovery Management Branch, Ernakulam of Canara Bank from **Mr. Cyrus Yesudasan, Mrs. Neethu Cyrus, Mrs. Faxy Xavier & Mr. M P Varghese (Guarantor)**

The Reserve Price: **Rs.67,50,000/- (Rupees Sixty Seven Lakhs Fifty Thousand Only)**  
(Only the bids with minimum 1 incremental offer above reserve price will be accepted)

The Earnest Money Deposit: **Rs.6,75,000/- (Rupees Six Lakhs Seventy Five Thousand Only)**

Last Date for deposit of Earnest Money Deposit - **On or before 27/04/2026 by 5:00 PM.**

**Details of Property:**

**(Property in the name of Mrs. Faxy Xavier as per Document no 3565/1999)**

All that part and parcel of the immovable property consisting of 6 Cents in Sy No.40/6 along with a residential building and improvements thereon in Kanayanur Taluk, Palarivattom Desom, Ernakulam District with boundaries as below:

East- Property in Sy No.40/8, 9

South- Property in Sy No.40/6-B

West- Pathway

North: Property of Sy No. 40/6-B

For detailed terms and conditions of the sale please refer the link “E-Auction” provided in Canara Bank’s website ([www.canarabank.com](http://www.canarabank.com)) or may contact Canara Bank Asset Recovery Management Branch, Ernakulam (Ph. No. 0484 - 2353072 / 2353071) E-mail: [cb2875@canarabank.com](mailto:cb2875@canarabank.com) during office hours on any working day.

Portal of E-Auction: <https://banknet.com>

Date : 06/04/2026

Place : Ernakulam

**AUTHORISED OFFICER  
CANARA BANK**

**Internal**

**ए आर एम शाखा / ARM Branch**

**2<sup>nd</sup> Floor Canara Bank Building Chittoor Road, Ernakulam South, एरणाकुलम / Ernakulam - 682016  
PH:0484-2353072,2353071 ; Email:cb2875@canarabank.com**

## ASSET RECOVERY MANAGEMENT BRANCH

### DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE

1. Name and Address of the Secured Creditor : Canara Bank, ARM Branch,  
2<sup>nd</sup> Floor, Canara Bank Building,  
Chittoor Road, Ernakulam South - 682 016  
(Ph.No.0484 - 2353072 / 2353071)
2. Name and Address of the Borrowers and Guarantors :
  1. Mr. Cyrus Yesudasan  
Pulikkal House, Jawahar Road  
Thammanam P O  
Palarivattom, Ernakulam, Kerala- 682032
  2. Mrs. Neethu Cyrus  
Pulikkal House, Jawahar Road  
Thammanam P O  
Palarivattom, Ernakulam, Kerala- 682032
  3. Mrs. Faxy Xavier  
Pulikkal House, Jawahar Road  
Thammanam P O  
Palarivattom, Ernakulam, Kerala- 682032
  4. Mr. M P Varghese  
S/o Paily,  
Mathirapilly House,  
Andrews Road, Kothad PO  
Kadamakkudy, Ernakulam, Kerala- 682027
- 1) Total liabilities as on 31/08/2025 : ₹ 46,26,169.05 (Rupees Forty Six Lakhs Twenty Six Thousand One Hundred Sixty Nine and Paise Five only Plus further interest thereon from 01/09/2025 along with suit expenses and other legal charges.
- 2) (a) Mode of Auction : Online Auction (E-Auction)
- (b) Details of Auction service provider : M/s PSB Alliance (Baanknet)  
Help Desk Number : 8291220220  
[support.BAANKNET@psballiance.com](mailto:support.BAANKNET@psballiance.com)
- (c) Date & Time of Auction : 28/04/2026 & 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>
- 3) Reserve Price : Rs.67,50,000/- (Rupees Sixty Seven Lakhs Fifty

Internal

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2<sup>nd</sup> Floor Canara Bank Building Chittoor Road, Ernakulam South, एरणाकुलम / Ernakulam - 682016  
PH:0484-2353072,2353071 ; Email:cb2875@canarabank.com



him shall be forfeited by the Authorised Officer without any notice and property shall forthwith be put up for sale again.

- l. For sale proceeds of Rs.50 Lakhs (Rupees Fifty Lakhs) and above, TDS shall be payable at the rate 1 % of the Sale amount under Section 194 - IA, which shall be payable separately by the Successful buyer and submit the original receipt of TDS certificate to the Bank.
- m. All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.
- n. Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- o. 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.
- p. The Sale Certificate shall be issued in the same name in which the bid is submitted.
- q. 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.
- r. 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.
- s. The detailed terms and conditions are also available in the link "E-Auction" provided in Canara Bank's website ([www.canarabank.com](http://www.canarabank.com)).
- t. For further details ARM Branch Ernakulam (Ph. No. 0484- 2353072/ 2353071) may be contacted during office hours on any working day, e-mail id [cb2875@canarabank.com](mailto:cb2875@canarabank.com) OR M/s PSB Alliance (Baanknet), Help Desk Number : 8291220220, Email id: [support.BAANKNET@psballiance.com](mailto: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.

Place: Ernakulam  
 Date: 06/04/2026

**AUTHORISED OFFICER  
 CANARA BANK**

Internal

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2<sup>nd</sup> Floor Canara Bank Building Chittoor Road, Ernakulam South, एरणाकुलम / Ernakulam - 682016  
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