



(A GOVERNMENT OF INDIA UNDERTAKING)

Belagavi Tilakwadi (0558) Branch,

P.B. No. 525, 197-D/2, Khanapur Road, Tilakwadi, Belagavi- 590006

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 to the borrower M/s Galaxy Machinery Pvt Ltd and Directors Mr. Elango S and Smt. Vijayalakshmi B, 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 Canara Bank, Regional Office, Belagavi will be sold on **30.04.2026**, "As is what is", and "Whatever there is" on, for recovery of **Rs. 18,54,59,714.70 (Rupees Eighteen Crore Fifty Four Lakh Fifty Nine Thousand Seven Hundred Fourteen and Paise Seventy Only)** as on **31.03.2026** plus further interest there on and costs due to Belagavi Tilakwadi branch of Canara Bank from M/s Galaxy Machinery Pvt Ltd and Directors Mr. Elango S and Smt. Vijayalakshmi B.

The reserve price, earnest money deposit, date of deposit of earnest money and Details and full description of the immovable property is as under:

SI No	Location and Details of the Property	Reserve Price	EMD and Last Date of Deposit of EMD	Encumbrances
1.	All that piece and parcel of property bearing SF No. 780/1 of extent of Punja Acre 0.84 Kist Rs.1.42 situated at Idigarai Village, Sub-registrar Periyanaiaickenpalyam, Tq: Annur, Dist: Coimbatore, State Tamilnadu. The property is bounded on the: East: By S.F. No. 794 West: By N-S Road in SF No. 780/2 North: By Property of C. Alagarsamy South: By Pathway in SF No. 780/1 to SF no. 794 Within the above an extent of 50 ½ Cents of Agricultural land together with the right to use all the pathways in common.	Rs.1,27,00,000 /- (Rs. One Crore Twenty Seven Lakh only)	Rs.12,70,000/- (Rs. Twelve Lakh Seventy Thousand only) 29.04.2026 till 5.00 pm	Not Known

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 Branch Manager, Tilakwadi branch Canara Bank, Ph no: 7870007693 during office hours on any working day.

Date:10.04.2026

Place : Belagavi

Authorized Officer

Canara Bank

प्राधिकृत अधिकारी / Authorised Officer
केनरा बैंक / CANARABANK
क्षेत्रीय कार्यालय / Regional Office
बेलगावी / Belgavi.

Belagavi Tilakwadi (0558) Branch,
P.B. No. 525, 197-D/2, Khanapur Road, Tilakwadi, Belagavi- 590006

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 10.04.2026

1.	Name and Address of the Secured Creditor	Canara Bank, Belagavi Tilakwadi Branch (0558) P.B. No. 525, 197-D/2, Khanapur Road, Tilakwadi, Belagavi- 590006
2.	Name and Address of the Borrower(s)/ Guarantor(s)	M/s Galaxy Machinery Pvt Ltd (Borrowers) Plot No 29 A, Survey No 336/1, Udyambag, Belagavi- 590006 Mr. Elango S (Directors) Shri Manjunath Building, Plot No 539, First Floor, Behind Community Hall, Rani Chennamma Nagar, 2nd Stage, Belagavi – 590006. Smt. Vijayalakshmi B (Directors) Shri Manjunath Building, Plot No 539, First Floor, Behind Community Hall, Rani Chennamma Nagar, 2nd Stage, Belagavi – 590006
3.	Total liabilities as on 31.03.2026	18,54,59,714.70(Rupees Eighteen Crore Fifty Four Lakh Fifty Nine Thousand Seven Hundred Fourteen and Paise Seventy Only) as on 31.03.2026
4.	a) Mode of Auction	Online Electronic Bidding
	b) Details of Auction service provider	M/s PSB Alliance Ltd(baanknet) Website: https://baanknet.com Helpdesk- 8291220220
	c) Date & Time of Auction	30.04.2026 from 12.00 pm to 1.00 pm with Unlimited extension of 5 minutes (Duration each till the conclusion of the sale)
	d) Place of Auction	Online



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5. The reserve price, earnest money deposit, date of deposit of earnest money and Details and full description of the immovable property is as under:

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6. Other terms and conditions:

- 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.
- The property can be inspected, with Prior Appointment with Authorized Officer, from 21.04.2026 to 24.04.2026 , 10.00 am. To 3.00 pm.
- 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.
- The intending bidders should register their names at portal and get their User ID and password.
- EMD amount of 10% of the Reserve Price is to be deposited through the website <https://baanknet.com>
- EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs.1,00,000.00 (The amount can be decided by the Authorized Officer depending upon the value of the property with a minimum of Rs. 1,00,000/- as incremental value). 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.



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- h) The successful bidder shall deposit 25% of the sale price (inclusive of 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, 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.
- i) **For sale proceeds of Rs. 50.00 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.**
- j) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.
- k) Authorized Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- l) 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 Regional office or Belagavi Tilakwadi branch that, as a facilitating center, shall make necessary arrangements.
- m) For further details contact Canara Bank, Belagavi Tilakwadi Branch (Ph. No7870007693) e-mail id – cb0558@canarabank.com OR the service provider M/s PSB Alliance Ltd (baanknet), Helpdesk- 8291220220.

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: Belagavi

Date:10.04.2026


Authorized Officer
Canara Bank

प्राधिकृत अधिकारी / Authorised Officer
केनरा बैंक / CANARABANK
क्षेत्रीय कार्यालय / Regional Office
बेलगावी / Belgavi.