

**(A GOVERNMENT OF INDIA UNDERTAKING)
ASSET RECOVERY MANAGEMENT BRANCH I**

Ref : ARM E-AUCTION/VALLABMAHI/FY 2025 - 26/4

Date: 29/04/2026

To

1. M/S VALLABMAHI ELECTRICAL PVT LTD

Mr.Venkata Subramanian
Plot No.48 & 49, Vijay Nagar,
Near Munishwara Temple,
Municipal Office,
Bagalur Road,
Hosur - 635109.

2. Mr.Venkata Subramanian

S/o Mahalingam
Papayya Building,
Opp to D Mart,
Bommasandra Village and post,
Hosur,
Anekal,
Bangalore - 560099

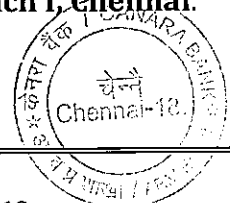
3. Mrs.Parvathi.C

Plot No.48 & 49, Vijay Nagar,
Near Munishwara Temple,
Municipal Office,
Bagalur Road,
Hosur - 635109.

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.

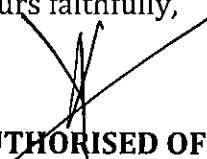
As you are aware, the Authorized Officer, **Canara Bank, Hosur SME branch** had taken possession of the assets described in the Sale Notice annexed hereto in terms of Section 13(4) of the subject Act in connection with outstanding dues payable by you to **Hosur SME branch**. The account has since been transferred to **Asset Recovery Management Branch I, Chennai**.

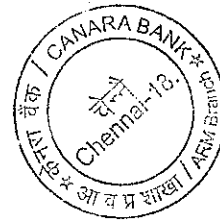


The undersigned proposes to sell the assets (through e-auction) more fully described in the Sale Notice. I am herewith sending the Sale Notice (e-auction notice) containing terms and conditions of the sale.

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
ENCLOSURE - SALE NOTICE



**(A GOVERNMENT OF INDIA UNDERTAKING)
ASSET RECOVERY MANAGEMENT BRANCH I
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 possession of which has been taken by the Authorised Officer of **Hosur SME Branch**, since transferred to **Asset Recovery Management Branch I, Chennai** of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" on **21/05/2026**, (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 **Rs. 2,87,14,402.05 (Rupees Two Crores Eighty Seven Lakhs Fourteen Thousand Four Hundred Two and Paise Five only)** due as on 16/04/2026 with further interest and other incidental charges thereto incurred by the bank to the Asset Recovery Management Branch I, Chennai of Canara Bank from **M/S VALLABMAHI ELECTRICAL PVT LTD and Mr. Venkata Subramanian Mahalingam (Housing Loan)**.

The Reserve Price will be:

Property 1:Rs. 1,23,50,000/- (Rupees One Crore Twenty Three Lakhs and Fifty Thosuang Only)

The Earnest Money Deposit will be: **Rs.12,35,000/- (Rupees Twelve Lakhs and Thirty Five Thousand Only)**

Property 2:Rs. 81,70,000/- (Rupees Eighty One Lakhs and Seventy Thousand Only)

The Earnest Money Deposit will be: **Rs.8,17,000/- (Rupees Eight Lakhs and Seventeen Thousand Only)**

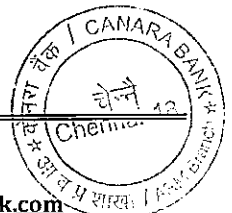
The Earnest Money Deposit shall be deposited on or before **20/05/2026 by 5.00 PM.**

DETAILS OF PROPERTY:

Property 1:

Property in the name of Mr.Venkata Subramanian Mahalingam S/o Mr.Mahalingam:

All the part and parcel of the property and building in **Viswanathapuram Village** of Hosur Taluk, Krishnagiri District, Registration District of Krishnagiri and Sub Registration District of Hosur and also attached to the Village Panchayat Limits of Chennasandiram and Union Council of Hosur.



1. **SURVEY NUMBER : 3/5**, Dry Extent Hec.0.53.5(or)1.32 Cents, Asst.Rs.1.82 Full extent.
2. **SURVEY NUMBER : 3/7**, Dry Extent Hec.0.52.0(or)1.28 Cents, Asst.Rs.1.76, Full extent, Altogether making a total extent of acre 2.60 has been converted into House sites in which **Plot no.48 & 49** and bounded as follows:

Boundaries are :

East : Plot No.50

West : 27 feet Common Road

North : Plot No.41& 42

South : 23 Feet common Road,

Within these boundaries measuring:

East to west on the North Side : 60.75 feet

East to west on the South Side : 49.25 feet

North to South on the East Side : 40.00 feet

North to South on the West Side : 30.75+22.75 feet

Totally measuring an extent of **2562 Sq ft land and Building constructed thereof**. The above plot comes under **Sy.No.3/7**.

Property 2:

All that piece and parcel of land and building bearing plot no 115 of an extent of 4-1/8 cents or 1800 sq ft situated at Old No. 38, New No.34, Puzhal Village comprised in Survey No. 331/1, Sakthi Vel Nagar, Madavaram Taluk, formerly Chengalpat District, Now Tiruvallur District within Chennai North Registration District, Red Hills Sub Registration District bounded as follows

North by: Land bearing plot No 114

South by: Land bearing plot no 116

East by : Land comprised in Survey No 330

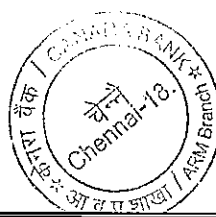
West by : 30 feet common cart track passage

Now subdivided as survey No.331/1A1A3 dry extent Hec.0.01.60 Asst of Rs.0.10 – under patta No.12810

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 **Canara Bank Asset Recovery Management Branch I**, Chennai (Ph. No. 044 - 2849 6339 / 2849 6900) E-mail: **cb2361@canarabank.com** during office hours on any working day.

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

Date: 29/04/2026



AUTHORISED OFFICER

(A GOVERNMENT OF INDIA UNDERTAKING)

ASSET RECOVERY MANAGEMENT BRANCH I

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 29/04/2026

- | | |
|--|--|
| 1. Name and Address of the Secured Creditor | : Canara Bank,
Asset Recovery Management Branch I,
524, 8 th Floor, Canara Towers,
Anna Salai, Teynampet, Chennai – 600 018
(Ph.No.044 - 2849 6339, 2849 6900) |
| 2. Name and Address of the Borrowers and Guarantors | : <ol style="list-style-type: none"> 1. M/S VALLABMAHI ELECTRICAL PVT LTD represented by its proprietor
 Mr.Venkata Subramanian
 Plot No.48 & 49, Vijay Nagar,
 Near Munishwara Temple,
 Municipal Office,
 Bagalur Road,
 Hosur – 635109. 2. Mr.Venkata Subramanian,
 (Proprietor/Mortgagor)
 S/o Mahalingam
 Papayya Building,
 Opp to D Mart,
 Bommasandra Village and post,
 Hosur,
 Anekal,
 Bangalore – 560099 3. Mrs.Parvathi.C (Guarantor)
 Plot No.48 & 49, Vijay Nagar,
 Near Munishwara Temple,
 Municipal Office,
 Bagalur Road,
 Hosur – 635109. |
| 3. Total liabilities as on 16/04/2026 | : Rs. 2,87,14,402.05 (Rupees Two Crores Eighty Seven Lakhs Fourteen Thousand Four Hundred Two and Paise Five 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 | : Baanknet (M/s PSB Alliance Pvt. Ltd),
(Contact No. 7046612345/6354910172/ |

8291220220/9892219848/ 8160205051,
Email:support.baanknet@psballiance.com/
support.baanknet@procure247.com).

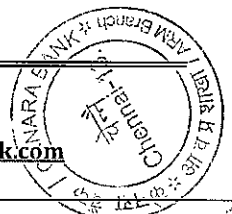
(c) Date & Time of Auction : 21/05/2026 & Time 10:30 A.M. to 11:30 A.M.
(With unlimited extension of 5 minutes
duration each till the conclusion of the sale)

(d) Portal of E-Auction : <https://baanknet.com>

5. Reserve Price : 1. Rs. 1,23,50,000/- (Rupees One crore
Twenty Three Lakhs +and Fifty
Thousand Only) for Property 1
2. Rs. 81,70,000/- (Rupees Eighty One
Lakhs and Seventy Thousand Only)
for Property 2

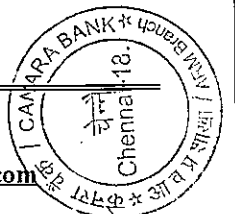
OTHER TERMS AND CONDITIONS

- 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 Authorised Officer, on 11/05/2026 between 11.00 A.M. & 4.00 P.M.
- 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.
- 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 20/05/2026 till 5.00 PM
- Intending bidders if applicable shall hold a valid digital signature certificate and e-mail address. For details with regard to digital signature please contact the service provider Baanknet (M/s PSB Alliance Pvt. Ltd), (Contact No. 7046612345 / 6354910172 / 8291220220 / 9892219848 / 8160205051, Email : support.baanknet@psballiance.com / support.baanknet@procure247.com).
- 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 Baanknet (M/s PSB Alliance Pvt. Ltd),



(Contact No. 7046612345 / 6354910172 / 8291220220 / 9892219848 / 8160205051, Email:support.baanknet@psballiance.com / support.baanknet@procure247.com).

- g. EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- h. 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 (not below 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.
- i. 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 Authorised Officer without any notice and property shall forthwith be put up for sale again.
- j. 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. The successful bidder will have to deduct TDS for sale of property of Rs.50 lakhs and above, the TDS is to be paid by the successful bidder from the sale amount. Borrower's PAN to be furnished for TDS purpose.
- k. All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.
- l. Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- m. 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

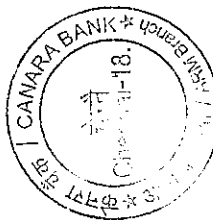


- n. The Sale Certificate shall be issued in the same name in which the bid is submitted.
- o. On receipt of sale certificate, the purchaser shall take all necessary steps and make arrangements for registration of the property. All charges for conveyance, the existing and future Statutory Dues, if any 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
- p. 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 I** who, as a facilitating centre, shall make necessary arrangements.
- q. For further details, contact **Canara Bank, Asset Recovery Management Branch I, 524, 8th Floor, Canara Towers, Anna Salai, Teynampet, Chennai - 600 018.** (Ph.No.044 - 2849 6339, 2849 6900) OR the service provider **Baanknet (M/s PSB Alliance Pvt. Ltd),** (Contact No. **7046612345 / 6354910172 / 8291220220 / 9892219848 / 8160205051,** Email : **support.baanknet@psballiance.com/ support.baanknet@procure247.com).**
- r. The detailed terms and conditions are also available in the link "E-Auction" provided in Canara Bank's website (www.canarabank.com).
- s. In case the date of auction falls on a public holiday or remains closed for the Bank, the auction shall be conducted on the next working day of the bank.

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 : Chennai
Date : 29/04/2026



**AUTHORISED OFFICER
CANARA BANK**