



**ASSET RECOVERY MANAGEMENT BRANCH, COIMBATORE
COVERING LETTER TO SALE NOTICE
SALE NOTICE ISSUED UNDER SARFAESI ACT**

Ref: ARMCB/E-AUCT/KK/SN/969/2025

Date: 21-04-2026

To

M/s G K Tex 41A Pallankadu Thottam Kalpalayam Pallapalayam Mangalam Tirupur - 641663	Mr. Dinesh Babu D (Proprietor) S/o Dhandapani 41A Pallankadu Thottam Kalipalayam Palladam 641663
Mr. Dhandapani K S/o Karuppusamy 41 G West Street Pallankadu thottam Kalipalayam Samalapuram Palladam 641663	

Dear Sir/Madam,

Sub: Notice under Section 13(4) of the Securitization 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 have taken possession of the mortgaged assets described in the 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 **Asset Recovery Management** branch of Canara Bank. The undersigned proposes to sell the assets (through e-auction) more fully described in the Schedule of Sale Notice. I am herewith sending the Sale Notice (e-auction notice) containing the terms and conditions of the sale. You are hereby given a last and final opportunity to discharge the liability in full as stated in the Sale Notice enclosed within **15 days from the date of this notice**, failing which the assets will be sold as per the terms and conditions set out in the enclosed sale notice.

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**

**ASSET RECOVERY MANAGEMENT BRANCH, GUJARATI SAMAJ BUILDING, Internal
661-1, METTUPALAYAM ROAD, R S PURAM, COIMBATORE- 641002
E-MAIL: cb4712@canarabank.com
Website: www.canarabank.com**



ASSET RECOVERY MANAGEMENT BRANCH, COIMBATORE

ANNEXURE – 13
(Auction Sale Notice for Sale of Immovable Properties)
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 in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the symbolic possession of which has been taken by the Authorized Officer of **Coimbatore ARM branch** of the Canara Bank, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **15-05-2026**, for recovery of **Rs. 78,59,947.56/- (Rupees Seventy eight lakh fifty nine thousand nine hundred forty seven and paise fifty six only)** as on 20-04-2026 and further interest due to **Asset Recovery Management Branch** of Canara Bank Coimbatore from M/s G K Tex, Mr. Dinesh Babu and Mr. Dhandapani K

The reserve price and the earnest money deposit for the properties are listed below. The Earnest Money Deposit (EMD) shall be deposited on or before **11.00 A.M. of 15-05-2026**.

Details and description of the immovable property:

Item 1

Coimbatore Registration district, Suler Sub registration district, Palladam taluk, Samalapuram village, in SF no 285/3 to an extent of 2.00 acres tharam Rs. 1.62 in this

South of: SF no 285/2

West of: SF no 284

East of: SF no 286

North of: The poll belongs to Ramanagounder

In the midst to an extent of 0.44 acres and in SF no 286/1

West of: SF no 284

East of: SF no 286

South & North: the poll belongs to Ramanagounder

To an extent of 0.10 acres tharam Rs. 0.10 and

In the aforesaid SF no

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South of: Common Passage

West of: SF no 286

East of: The poll belongs to Ganapathy gounder, Natarajan

North of: The poll belongs to Ramanagounder

In midst

To an extent of 0.16 $\frac{2}{3}$ acres in this $\frac{1}{3}$ share

To an extent of 0.5 $\frac{1}{2}$ share to an extent of 0.2 $\frac{3}{4}$ in the aforesaid there in a well in this $\frac{1}{3}$ equal share and 7 $\frac{1}{2}$ HPEMP set this common $\frac{1}{3}$ share.

This property is located within Samalapuram Town panchayat

Item 2

Coimbatore Regsitration District, Suler Sub-registration district, Palladam Taluk, Samalapuram village, in SF no 285/2 to an extent of 1.04 p.a with kist Rs. 60.84 in this, specific extent of land measuring 0.50 punjai acre with following boundaries:

North of: SF no 285/3

East of: Poll belongs to Ramanagounder

South of: East West Cart track

West of: SF no 284

In Midst,

0.50 acres and in this 77'*22' = 1694 sq.ft ACC sheet building

77'*16' = 1232 sq.ft ACC sheet building with doors, fixtures, electric connection, mamool passage, with all appurtenance thereto.

The property situated in Kalipalayam west street door no. 41-A, Assessment No 3190 and in this above property

640 Sq.ft Mangalore tiled house.

176 Sq.ft AC sheet building

220 Sq.ft AC sheet building

440 Sq.ft AC sheet building

320 Sq.ft AC sheet and in the above AC sheet the building with doors, fixtures, electric connection, mamool passage, with all appurtenance thereto.

This is situated in Kalipalayam West Street, a total of 1.14 acres land with building measuring 6770 sqft building

D. Nos 41-E, 41-F, 41 G, 41- H, 41-I, 41-J, 41-K and 41-L

With assessment nos. 3195, 3196, 3197, 3199, 3200, 3201, 3202 & 3203. Electric connection No. 501 & 390.

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 **The Authorized Officer**,

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ASSET RECOVERY MANAGEMENT BRANCH, COIMBATORE

Canara Asset Recovery Management Branch, Coimbatore (Ph.No.0422-2549459/2555655) E-mail: cb4712@canrabank.com during office hours on any working day.

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

Date: **21-04-2026**

Place: **Coimbatore**

**AUTHORISED OFFICER
CANARA BANK**

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 21-04-2026

1. Name and Address of the Secured Creditor : Canara Bank,
Asset Recovery Management Branch,
Gujarati Samaj Building,
661-1, Mettupalayam Road, R S Puram,
Coimbatore - 641002

2. Name and Address of the Borrowers and Guarantors:

M/s G K Tex 41A Pallankadu Thottam Kalpalayam Pallapalayam Mangalam Tirupur - 641663	Mr. Dinesh Babu D (Proprietor) S/o Dhandapani 41A Pallankadu Thottam Kalipalayam Palladam 641663
Mr. Dhandapani K S/o Karuppusamy 41 G West Street Pallankadu thottam Kalipalayam Samalapuram Palladam 641663	

3. Total liabilities as on 20-04-2026: **Rs. 78,59,947.56/- (Rupees Seventy eight lakh fifty nine thousand nine hundred forty seven and paise fifty six 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: M/s PSB Alliance (BAANKNET),
Contact No: 8291220220
Email Id: support.baanknet@psballiance.com
(c) Date & Time of Auction : 15-05-2026 (11:30 AM to 12:30 PM)
(d) Portal of E-Auction : <https://baanknet.com/>

5. Reserve Price & Earnest Money Details:

	RESERVE PRICE	EARNEST MONEY
Property No 1	Rs. 2,05,74,000 /-	Rs. 20,57,400/-

LAST DATE OF DEPOSIT OF EMD: 15-05-2026 Before: 11.00 AM

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ASSET RECOVERY MANAGEMENT BRANCH, COIMBATORE
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 with Authorized Officer, on **02-05-2026 between 11.00 A.M. & 4.00 P.M.**
- 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 (E-bkay) 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 15-05-2026 till 11.00 AM.**
- 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 through Website <https://baanknet.com/>, E-Mail Address: support.baanknet@psballiance.com**, immediately on the same date of payment of the EMD amount the bidders shall approach the said service provider for obtaining digital signature (if not holding a valid digital Signature)
- f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **15-05-2026 11.00 AM**, to Canara Bank, Asset Recovery Management Branch, by hand or by email.
- g) If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
- h) 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.
- i) Bidders Name. Contact No. Address, E Mail Id.
- j) Bidder's A/c details for online refund of EMD.
- k) 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 , Contact No: 8291220220. Email Id: support.baanknet@psballiance.com.**
- l) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- m) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of Rs.1,00,000. 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.
- n) The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on declaring him/her/it as the successful bidder and the balance amount of purchase price payable shall be paid by the purchaser to the authorized officer on or before the fifteenth day of confirmation of sale of the immovable property by the secured creditor. In the event of default of payment within the period as mentioned above, the deposit shall be forfeited to the secured creditor and the property shall be resold and the defaulting purchaser shall forfeit all claim to the property or to any part of the sum for which it may be subsequently sold.
- o) For sale proceeds of Rs.50,00,000/- (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.

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- l) All charges for conveyance, stamp duty/GST 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) 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.
- o) The Sale Certificate shall be issued in the same name in which the bid is submitted.
- p) 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.
- q) 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.
- r) For further details contact **Authorized Officer, Canara Bank, Asset Recovery Management Branch, Gujarati Samaj building, 661-1, Mettupalayam Road, R S Puram, Coimbatore - 641002.** (Ph. No- 0422-2555655) E-mail : cb4712@canarabank.com OR "The service provider BAANKNET (M/s PSB Alliance Pvt. Ltd), (Contact No.7046612345/6354910172/8291220220/9892219848/8160205051, Email:support.baanknet@psballiance.com
- s) The detailed terms and conditions are also available in the link "E-Auction" provided in Canara Bank's website (www.canarabank.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 : Coimbatore
Date : 21-04-2026**

**AUTHORISED OFFICER
CANARA BANK**

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