



**COIMBATORE GANDHIPURAM BRANCH (1206)**  
7/100, Cross Cut Road, Gandhipuram, -641012 PhNo.0422- 2230174, 2236107,  
Mob:9489043424,Mail:cb1206@canarabank.com

Ref:1206/SN/SOUTHERN/2026-27/SV

Date: 29/08/2026

To

**M/S Southern Steels a partnership Firm**  
**Represented by its partners Mr.M.**  
**Boovaraghavan and Mrs. Rukmani**  
**Palanisamy**  
SF NO 59/9 AND 59/10 VEDAL VILLAGE,  
ENATHUR JUNCTION, CHENNAI BANGLORE  
HIGHWAY, KANCHIPURAM,  
MOB:919551810038

**Sri. BOOVARAGHAVAN M,**  
**S/O K MANI**  
7/340 KUMARAPALAYAM ROAD,  
DASAVANAikanpatti VELLAKOVIL,  
TIRUPPUR-638111  
MOB: 919842998249

**Mrs. RUKMANI PALANISAMY**  
**C/O PALANISAMY,**  
9/72B RADHAKRISHANA,  
STREET AMMAPALAYAM  
THIRUMURUGANPOON,  
ANUPPARPALAYAM TIRUPPUR-641652  
MOB: 919551810038

Dear 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.

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As you are aware, I on behalf of Canara Bank, **COIMBATORE GANDHIPURAM BRANCH (1206)** have taken Physical/Symbolic possession of the assets described in 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 **COIMBATORE GANDHIPURAM BRANCH (1206)** of Canara Bank.

The undersigned proposes to sell the assets more fully described in the Schedule of Sale Notice. Hence, in terms of the provisions of the subject Act and Rules made there under, I am herewith sending the Sale 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,

 कृते केनरा बैंक For Canara Bank

  
**प्रधिकृत अधिकारी Authorised Officer**  
**Authorised Officer, Canara Bank**

ENCLOSURE - SALE NOTICE



Internal



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**E-AUCTION NOTICE**

**SALE NOTICE OF IMMOVABLE PROPERTIES THROUGH E-AUCTION (ONLINE AUCTION)  
UNDER RULES 8(6) & (9) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002**

Notice is hereby given to the effect that the immovable properties described herein, taken Physical/Symbolic possession under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold through e-auction on the following terms & conditions. E auction arranged by the service provider (Bank Asset Auction Network) (BAANKET) through the website <https://baanknet.com/>

**1.Name and Address of the Secured Creditor:**

7/100, Cross Cut Road, Gandhipuram, -641012

PhNo.0422- 2230174, 2236107,

Mob:9489043424, Mail:cb1206@canarabank.com

**2.Name and Address of the Borrower:**

M/S Southern Steels a partnership Firm  
Represented by its partners Mr.M.  
Boovaraghavan and Mrs. Rukmani  
Palanisamy  
SF NO 59/9 AND 59/10 VEDAL VILLAGE,  
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C/O PALANISAMY,  
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THIRUMURUGANPOON,  
ANUPPARPALAYAM TIRUPPUR-641652  
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**3.Liabilities as on 29/08/2026:**

- a. M/S Southern Steels a partnership Firm Represented by its partners Mr.M. Boovaraghavan and Mrs. Rukmani Palanisamy- ₹ 8,20,77,994.31/- (Rupees Eight Crore Twenty Lakhs Seventy Seven Thousand Nine Hundred And Ninety Four And Thirty One Paise Only) + further interest & charges thereon.

**4. Last Date & Time for receipt of EMD documents: 08/10/2026: upto 4.00P.M.**

**5. Address in which the EMD document to be submitted:**

7/100, Cross Cut Road, Gandhipuram, -641012  
PhNo.0422- 2230174, 2236107,



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6. (a) **Date & Time of e- auction:** Date: 09/10/2026 , Time 11.30 am to 12.30 pm (With unlimited extension of 5 minutes duration each till the conclusion of the sale)

(b) **Portal of e- auction:** <https://baanknet.com/>

7. **Details of Property/ies:**

| Sl No | Immovable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Name of Title holder       |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|
| 01    | <p>In the Tirupur Registration District, Avinashi Sub Registration District, Tirupur District, Avinashi Taluk, Thirumuruganpoondi Town Panchayat, Rakkiyapalayam Village, in G.S.No.572/2 lands measuring Acres 2.40 Kist Rs. 3.29 in this the lands since subdivided as GS No. 572/2B lands measuring Acres 1.57 Kist Rs 2.15 in this The lands further subdivided as G.S.No.572/2C2B land measuring 0.67 ¼ acres situated within the following boundaries.</p> <p>East of -Land owned by G.Palaniyammal in GS.No 572/2A &amp; common thurasthu well &amp; land in GS.No. 572/2B</p> <p>South of- Land sold by Rukmani and others to Vengadachalam and others</p> <p>West of- Land owned by P.Dhanapal under 'Schedule B' &amp; 23 ft wide common pathway land measuring 0.05 ¼ acre allotted by Rukmani and others</p> <p>North of- Lands owned by Late Nachimuthu gounder and other &amp; Late Ramasamy and others</p> <p>Amidst this the lands measuring 0.67 ¼ acres (as per the latest revenue sub-division the lands in situated in G.S. No. 572/2C2B lands measuring 0.2720 hectares in Patta No.2084) and rights to use the passage rights mentioned under rectification Deed No 8545/2021, Page No.8. (As per Certificate of Tahsildar, Avinashi, Mu. Mu. No. 2231/2022/A1 dated 16.05.2022 and the Notarized affidavit of the title holder the above lands are not agricultural lands.) (Detailed description in document No. 8545/2021). Together with superstructure there on.</p> <p><b>CERSAI ID:400066783407</b></p> | Mrs. RUKMANI<br>PALANISAMY |

8. **Reserve Price:**

Reserve price of the property is fixed at Rs13,24,00,000/-(Rupees Thirteen Crore And Twenty Four Lakhs Only)

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**EMD & last date of deposit of EMD: 10% OF RESERVE PRICE Rs 13,24,000/- (Rupees Thirteen Lakhs Twenty Four Thousand Only )**

Deposit of EMD on or before **08/10/2026: up to 4:00 P.M.**

**OTHER TERMS AND CONDITIONS**

The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules, 2002 and to the following conditions

a. The property will be sold in "as is where is and as is what is" basis including encumbrances, if any. There is no encumbrance to the knowledge of the bank.

b. 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.

c. The property can be inspected with Prior Appointment with Authorized Officer, **COIMBATORE GANDHIPURAM BRANCH (1206)** on any working day on or before **08/10/2026** between **10.00 am to 4.00 pm**.

d. The property will not be sold below the Reserve Price and the participating bidders may improve their offer further during auction process.

e. **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 **08/10/2026: upto 4.00 P.M.**

f. . Intending bidders please contact the service provider "M/s.BANK ASSET AUCTION NETWORK (BAANKNET) (M/s PSB Alliance Pvt. Ltd), (Contact No. 8291220220, Email:Support.BAANKNET@psballiance.com), (Address: Unit 1, 3<sup>rd</sup> Floor, VIOS Commercial Tower, Near wadala Truck Terminal, Wadala East, Mumbai, Maharastra-400037)", Immediately on the same date of payment of the EMD amount the bidders shall approach the said service provider.

g. After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **08/10/2026 : upto 4.00 P.M.** to Canara Bank, **COIMBATORE GANDHIPURAM BRANCH (1206)**, COIMBATORE by hand or by email.

- (1) Demand Draft/Pay order/Challan Copy towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
- (2) 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.
- (3) Bidders Name. Contact No. Address, E Mail Id.
- (4) Bidder's A/c details for online refund of EMD.



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h. 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.BANK ASSET AUCTION NETWORK (BAANKNET )**(M/s PSB Alliance Pvt. Ltd), (Contact No. 8291220220, Email:Support.BAANKNET@psballiance.com), (Address: Unit 1, 3<sup>rd</sup> Floor, VIOS Commercial Tower, Near wadala Truck Terminal, Wadala East, Mumbai, Maharastra-400037)".

i. EMD deposited by the unsuccessful bidder shall be refunded to them within 2 days of finalization of sale. The EMD shall not carry any interest.

j. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs.50,000/- (Rupees fifty thousand only)**. 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.

k. 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 within the period stated above, 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.

l. All charges for conveyance, stamp duty and 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 without assigning any reason thereof.

n. In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach concerned Regional office or **COIMBATORE GANDHIPURAM BRANCH (1206)** branch who as a facilitating centre shall make necessary arrangements.

o. For further details **contact : The Manager, COIMBATORE GANDHIPURAM BRANCH (1206), (Mob:9489043424) e-mail id:cb1206@canarabank.com** or the service **M/s.BANK ASSET AUCTION NETWORK (BAANKNET) (M/s PSB Alliance Pvt. Ltd), (Contact No.9442203574 Email:Support.BAANKNET@psballiance.com), (Address: Unit 1, 3<sup>rd</sup> Floor, VIOS Commercial Tower, Near wadala Truck Terminal, Wadala East, Mumbai, Maharastra-400037)".**

p. For sale proceeds of **Rs.50,00,000/- (Rupees Fifty Lakhs Only)** and above, the successful bidder will have to remit TDS at the rate 1% on the Sale proceeds and submit the original receipt of TDS certificate to the Bank.

q. All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.

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**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.

 कृपे केमरा बैंक For Canara Bank

  
प्रधिकृत अधिकारी Authorised Officer

**AUTHORISED OFFICER**  
**CANARA BANK**

**Place: COIMBATORE**  
**Date: 29.08.2026**



Internal