केनरा बैंक Canara Bank
A Government of India Undertaking
सिंडिकेट Syndicate

ARM BRANCH MADURAI

COVERING LETTER TO SALE NOTICE

Ref.: ARM MDU 799 SN LARE FIBC 2026-2027 NK

Date: 10/11/2026

To

Sri. P. Mayilvel, (Guarantor of M/s. Lare Fibc and Energies (P) Ltd)
S/o. Sri Ponnusamy,
D.No.4/22/16 M Kumaran Nagar,
State Bank Colony North,
Thoothukudi- 628 002.

Smt. N. Ponlakshmi, (Guarantor of M/s. Lare Fibc and Energies (P) Ltd)
W/o. Sri P. Mayilvel,.,
D.No.4/22/16 M Kumaran Nagar,
State Bank Colony,
Thoothukudi- 628 002.

Sri. P. Mayilvel, (Guarantor of M/s. Lare Fibc and Energies (P) Ltd)
S/o. Sri Ponnusamy,
D.No.2-2/173, Nadar Street,
Maramangalathupatti,
Salem- 636 030.

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.

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As you are aware, Authorized Officer of **Canara Bank, Thoothukudi Beach Road Branch** have taken Constructive possession of the assets described in Schedule A 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 **Canara Bank, ARM Branch, Madurai**.

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,

For CANARA BANK

अधिकृत अधिकारी/AUTHORISED OFFICER

Authorised Officer,
Canara Bank
ENCLOSURE – SALE NOTICE

केनरा बैंक CANARA BANK ARM BRANCH MADURAI-625 001

केनरा बैंक Canara Bank
A Government of India Undertaking
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ARM BRANCH MADURAI

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) & 9 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 properties mortgaged/charged to the Secured Creditor, the Constructive possession of which has been taken by the Authorised Officer of Thoothukudi Beach Road Branch of the Canara Bank, will be sold on "As is where is", "As is what is" and " Whatever there is" on **30/11/2026** for recovery of **Rs.48,56,19,872.12/-** (Rupees Forty Eight Crore Fifty Six Lakhs Nineteen Thousand Eight Hundred Seventy Two and Paise Twelve Only) as on 31/10/2026 with further interest from 01/11/2026 + cost due to the ARM Branch, Madurai of Canara Bank(Secured Creditor) from **Sri. P. Mayilvel, (Guarantor of M/s. Lare Fibc and Energies (P) Ltd) & Smt. N. Ponlakshmi, (Guarantor of M/s. Lare Fibc and Energies (P) Ltd)**

The reserve price for **Property No.1** will be **Rs.1,85,00,000/-** (Rupees One Crore Eighty Five Lakhs only)

The earnest money deposit for **Property No.1** will be **Rs.18,50,000/-** (Rupees Eighteen Lakhs Fifty Thousand only)

The Earnest Money Deposit shall be deposited on or before **4.00 p.m.** of **27/11/2026.**

1.	Name and Address of the Secured Creditor	Canara Bank, ARM Branch, Vellapandian Tower, 2nd Floor, Surveyor Colony - Mattuthavani 120 ft Road, Mattuthavani, , Madurai - 625 007.
2.	Name and Address of the Guarantors	**Sri. P. Mayilvel, (Guarantor of M/s. Lare Fibc and Energies (P) Ltd)** S/o. Sri Ponnusamy, D.No.4/22/16 M Kumaran Nagar, State Bank Colony North, Thoothukudi- 628 002. **Smt. N. Ponlakshmi, (Guarantor of M/s. Lare Fibc and Energies (P) Ltd)** W/o. Sri P. Mayilvel,., D.No.4/22/16 M Kumaran Nagar, State Bank Colony, Thoothukudi- 628 002. **Sri. P. Mayilvel, (Guarantor of M/s. Lare Fibc and Energies (P) Ltd)** S/o. Sri Ponnusamy, D.No.2-2/173, Nadar Street, Maramangalathupatti, Salem- 636 030.
3.	Total liabilities as on 31/10/2026	**Rs.48,56,19,872.12/-** (Rupees Forty Eight Crore Fifty Six Lakhs Nineteen Thousand Eight Hundred Seventy Two and Paise Twelve Only) as on 31/10/2026 with further interest from 01/11/2026 + cost

4.	a) Mode of Auction b)Details of Auction service provider c)Date & Time of Auction d) Place of Auction	E-Auction M/s PSB Alliance (BAANKNET), Mobile : 8291220220 Email : support.BAANKNET@psballiance.com 30/11/2026 12.00 p.m. to 01.00 p.m. https://baanknet.com/
5.	Details of Property/ies	As per Schedule – A mentioned below.
6.	Reserve Price	The reserve price for **Property No.1** will be **be Rs.1,85,00,000/- (Rupees One Crore Eighty Five Lakhs only)**
7.	Earnest Money Deposit	The earnest money deposit for **Property No.1** will be **Rs.18,50,000/- (Rupees Eighteen Lakhs Fifty Thousand only)** The Earnest Money Deposit shall be deposited on or before **4.00 p.m.** of **27/11/2026.**
8.	The property can be inspected Date & Time	On or before 4.00 p.m. of 27/11/2026
9.	Detail of Encumbrance	No Encumbrance as on 01/09/2026
10.	Detail of litigation	IIP filed against P.Mayilvel in NCLT Chennai vide C.P(IB)/267/CHE/2024 but yet to be admitted . For further Details contact Authorised Officer

Details and full description of the immovable property(ies):

Property No. 1 (Property in the name of Mr.P.Mayilvel):
Cersai ID : 200034254225

Item No: 1

All the part and parcel of the residential building situated at Salem West Registration District, Tharamangalam Sub-Registry Office Jurisdiction, Salem West Taluk, Maramangalathupatti village, Survey No.77/4 punja area 1.20 Acres kist Rs.2.70/- New Survey subdivision New survey No.77/4C New 0.01.0 Hectare (1092½ square feet) Kist Rs.0.06/- and boundaries are :

North of Mayilvel land.
South of Pappa land.
East of Balakrishnan and others land.
West of North South Cement Concrete road.

Measuring:

Middle in it East West (North and South) measuring 38 feet.
North south (West and East) measuring 28.75 feet.

Totally Area **1092½ square feet** of plot land and in it built Door No.3/74, Maramangalathupatti.

The property lies within Maramangalathupatti Panchayat and Veerapandi Union boundary limits.

Item No: 2

All the part and parcel of the residential building situated at Salem West Registration District, Tharamangalam Sub-Registry Office Jurisdiction, Salem Taluk, Amani Maramangalathupatti village, in it K.Resurvey No. 77/4 Punja area 1 Acre 20 cents kist Rs.2.70/- so levied land in the above survey number in it vendor owned land presently as per UDR Survey done Sub – Division was made and in it

new sub division Survey No. 77/4D Punja area 0.02.5 Hectare kist Rs.0.14/- land tax levied in the above survey number in entirety. Boundaries are:

North of Cart Pathway.
South of Kuppusamy and other purchased land.
East of Chellam and Shanmugam Land
West of Palaniappan purchased Land.

Measuring:

In it middle in it North of it East West measuring 37 feet.
South of it East West measuring 41 feet.
Eastern side North South measuring 56 feet.
Western side North South measuring 60 feet.

Totally Area **2262 square feet** about 5.19 cent land in entirety and 2 years before in form 1(a) in it described cement, Brick, country wood with which 956 square feet built ground floor tiled building one 22 X 17 = 374 square feet in it built 1st floor tiled building one and in the above house building and attendant goods and to that house connected all electric connections and in the above land drilled deed bore well one and in it fitted 2HP electric motor one and pertaining to it all goods.

South of the above house Eastern 11' X 11' =121 square feet asbestos sheeted room one Western side 12 ¼ X 6' =73 ½ square feet asbestos sheeted room one and in the 1st floor in it 11 ½ X5 ½ = 63 ¼ square feet asbestos latrine bathroom building and in the above land three coconut trees and in the above land all the four sides walls owned by the vendor conveyed compound wall in the entirety as owned by the vendor and for the schedule property the right ingress and egress and normal pathway rights and all other independent easement rights pertains to this sale.

For the above house old Door.2/156 and New Door No.3/74 and for the above house electric connection No.SC201 pertaining to it.

The above property lies within Maramangalathupatti panchayat and Veerapandi Panchayat Union Boundary limits.

11. Other terms and conditions :

a. The property/ies will be sold in "As is where is", "As is what is", and "Whatever there is" "Without Recourse" condition, including encumbrances, if any, mentioned in above table at S. No 9 &10. For details of encumbrance and litigation, contact the undersigned authorised office before deposit of the Earnest Money Deposit (EMD) referred to in 11 (e) below. After deposit of EMD, if bidder has participated in the auction, subsequent claim/request regarding cancelation of auction and refund of bid amount shall not be entertained.

b. The property/ies will be sold above the Reserve Price.

c. The property can be inspected on or before 27/11/2026 between 10:00 am and 4:00pm.

d. Prospective bidders are advised to visit website https://baanknet.com/ and register yourself on the e-auction platform and further ensure having valid KYC documents like operative PAN Card & Aadhaar and Aadhaar linked with latest Mobile number and also register with Digi locker mandatorily. For bidding in the above e-auction from Baanknet.com portal (M/s PSB Alliance Pvt. Ltd), you may contact the helpdesk support of Baanknet (Contact details 7046612345/6354910172/ 8291220220/9892219848/8160205051, Email: support.BAANKNET@psballiance.com.

e. The intending bidders shall deposit Earnest Money Deposit (EMD) for Property No.1 will be **Rs.18,50,000/- (Rupees Eighteen Lakhs Fifty Thousand only)** being of 10% of the Reserve Price in E-Wallet of M/s PSB Alliance Private Limited (BAANKNET) portal directly (online) 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 27/11/2026 at 4:00 PM.

f. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of Rs.1,00,000/- (Incremental amount/price) mentioned under the column "Increment Combo" (at least select 1). The bidder who submits the highest bid (above the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Even if there is only one bidder who has submitted EMD against particular property, the said bidder has to bid at least one increment above the Reserve Price in order to become successful H-1 bidder. The bidder who submits the highest bid on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued which shall be subject to approval by the Authorized Officer/Secured Creditor.

g. The incremental amount/price during the time of each extension shall be Rs.1,00,000/- (incremental price) and time shall be extended to 5 minutes when valid bid received in last minutes.

h. 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 same day and or not later than next working day and the balance 75% amount of sale price to be deposited 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.

j. No additions/deletions/amendment of names of the bidders shall be permitted after acceptance of the bid. The name of the Bidder(s) submitted at the time of registration shall only be considered for this purpose.

k. The above mentioned balance sale price (other than EMD amount) should be remitted by the successful bidder through RTGS/NEFT to Account No. 209272434 of Canara Bank, ARM Branch Madurai, IFSC Code CNRB0006291.

l. It is the responsibility of the successful bidder/purchaser to obtain the NOC from the relevant authorities concerned as required for registry of the sale certificate including the payment of fee, taxes as applicable. All charges on account of obtaining necessary clearances or approvals, charges (including but not limited to society charges, RWA, NOC charges, Electricity , water, maintenances charges, license fee and any other charges required for transfer of the said property in favour of the successful bidder should be undertaken by the successful bidder at its own cost, effort and liabilities.

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

n. For sale proceeds above Rs. 50.00 Lakh (Rupees Fifty lakh), TDS shall be payable at the rate 1% of the Sale amount, which shall be payable by the Successful buyer from sale amount. Wherever the GST applicable, same shall be paid by the Successful buyer as per Government guidelines.

o. To the best of knowledge and information of the Authorized Officer, there is no encumbrance or litigation on property affecting the security interest except, if any, mentioned in above table at S No 9 & 10. However, the intending bidders should make their own independent inquiries/ due diligence regarding the encumbrances and litigation on property put on auction mentioned at S No 5 above and claims/rights/dues affecting the said property, prior to submitting their bid. The e-Auction advertisement/sale notice does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The Authorized Officer / Secured Creditor shall not be responsible in any way for any third party claims/rights/dues. No claim of whatsoever nature will be entertained after submission of the online bid regarding secured asset put for sale.

p. It shall be the responsibility of Bidder to make due diligence and physical verification of property and satisfy themselves about the property/ies specification before submitting the bid. No claim subsequent to submission of bid shall be entertained by the bank. The inspection of property put on auction will be permitted to interested bidders at site on or before 27/11/2026 , 4:00 p.m.

ARM BRANCH

q. The particulars specified in the e-auction notice published in the newspaper have been stated to the best of the information of the Authorised Officer.

r. At any stage of the auction, the Authorised officer reserves his/her right to revoke the auction notice for sale, without prior notice, at his/her discretion and the Authorised Officer may accept/reject/modify/cancel the bid/offer or postpone the auction without assigning any reason thereof and without any prior notice.

s. For further details the Nodal Officer & its team Branch, Ph. No. Mobile 9489046509 may be contacted during office hours on any working day. The service provider BAANKNET (M/s PSB Alliance Pvt. Ltd), (Contact No. 7046612345/6354910172/ 8291220220/9892219848/ 8160205051, Email: support.BAANKNET@psballiance.com

कृते केनरा बैंक/For CANARA BANK

अधिकृत अधिकारी/AUTHORISED OFFICER

Date : 10/11/2026
Place : Madurai

Authorised Officer
Canara Bank

Cc : M/s. Lare Fibc and Energies (P) Ltd

Mr.Tharuvai Ramachandran

केनरा बैंक I CANARA BANK
ARM BRANCH
MADURAI-625 001