केनरा बैंक Canara Bank
सिंडिकेट Syndicate

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

Ref : ARM E-AUCTION/NIDHI ISPAT/FY 2026 - 27/NOV26 **Date : 10.11.2026**

To

M/s. NIDHI ISPAT UDYOG
130/5A MANALI EXPRESS HIGH ROAD
ERNAVOOR, CHENNAI 600057

Mr. SANDEEP R,
NEW NO.36, OLD NO.28
THANDAVARAYA STREET, OLD WASHERMENPET,
CHENNAI - 600021

Mr.ASHOK INDORIA,
NO.2/65 METTU STREET,
GANDHI STREET, SATHANGADU,
THIRUVOTTIYUR, CHENNAI - 600019

Mr. DILIP KUMAR,
NO.5/213, NETAJI NAGAR
4TH STREET NEW KAMARAJ NAGAR,
VYASARPADI, CHENNAI – 600039.

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 Chennai Egmore 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 **Canara Bank Chennai Egmore 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,

कृते केनरा बैंक For CANARA BANK

Authorised Officer
ARM Branch, Chennai-18.

AUTHORISED OFFICER
CANARA BANK
ENCLOSURE – SALE NOTICE

CANARA BANK केनरा बैंक चेन्नै Chennai 600 018 अ व प्र I शाखा/ARM I Branch

केनरा बैंक Canara Bank

सिंडिकेट Syndicate

(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 **Chennai Egmore 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 **02.12.2026**, (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. 10,80,81,558.44 (Rupees Ten Crore Eighty lakhs Eighty One Thousand Five Hundred and Fifty Eight and Paise Forty Four only)** due as on 31.10.2026 **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 Nidhi Ispat Udyog represented by its Partners Mr. Sandeep R, Mr. Ashok Indoria and Mr. Dilip Kumar (Borrowers) and Mr. Sandeep R, Mr. Ashok Indoria and Mr. Dilip Kumar (Guarantor) and Mr Sandeep R (Mortgagor).**

The Reserve Price will be: **Rs. 4,27,31,000/- (Rupees Four Crore Twenty Seven Lakhs Thirty One Thousand Only)** and the Earnest Money Deposit will be: **Rs.42,73,100/- (Rupees Forty Two Lakhs Seventy Three Thousand One Hundred Only).** The Earnest Money Deposit shall be deposited on or before **01.12.2026 by 5.00 PM.**

DETAILS OF PROPERTY:

Property in the name of Mr. Sandeep R. (CERSAI ID: 400036894170)

All that Piece and Parcel of the Land to an extent of Acre 1.40 cents out of Acre 3.72 Cents (Eastern Portion in Acre 3.72 cents), comprised in Survey No. 94, Patta No.9, situated in Sadayankuppam village, Ambattur Taluk, Thiruvallur District, Registration District of Chennai – North, Sub registration district of Thiruvottiyur, within the limits of Puzhal Panchayat Union, Sadayankuppam village panchayat.

Bounded on the
North By Lake in S.No 111
South By Lands in S.No. 327, 328, 329 and 95
East By Land in S.No 111
West By Acre 1.32 cents land belongs to Mr. R Sandeep Kumar (middle portion of Ac 3.72 cents in Survey no. 94)

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

केनरा बैंक CANARA BANK चेन्नै Chennai 600 018 ARM I Branch

कृते केनरा बैंक For CANARA BANK
Authorised Officer
ARM Branch, Chennai-18

Date: 10.11.2026

AUTHORISED OFFICER

ASSET RECOVERY MANAGEMENT BRANCH I,
8TH FLOOR CANARA TOWERS, NO: 524, ANNA SALAI, CHENNAI - 600 018.
Tel.No.2849 6339, 2849 6900. E-MAIL:cb2361@canarabank.com Website: www.canarabank.com

केनरा बैंक Canara Bank
भारत सरकार का उपक्रम A Government of India Undertaking
सिंडिकेट Syndicate

(A GOVERNMENT OF INDIA UNDERTAKING)
ASSET RECOVERY MANAGEMENT BRANCH I
DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 10.11.2026

1. **Name and Address of the Secured Creditor**	:	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)
2. **Name and Address of the Borrowers and Guarantors**	:	**M/s. NIDHI ISPAT UDYOG** **130/5A MANALI EXPRESS HIGH ROAD** **ERNAVOOR, CHENNAI 600057** **Mr. SANDEEP R,** **NEW NO.36, OLD NO.28** **THANDAVARAYA STREET, OLD WASHERMENPET,** **CHENNAI - 600021** **Mr.ASHOK INDORIA,** **NO.2/65 METTU STREET,** **GANDHI STREET, SATHANGADU,** **THIRUVOTTIYUR, CHENNAI - 600019** **Mr. DILIP KUMAR,** **NO.5/213, NETAJI NAGAR** **4TH STREET NEW KAMARAJ NAGAR,** **VYASARPADI, CHENNAI – 600039.**
3. **Total liabilities as on 31.10.2026**	:	**Rs. 10,80,81,558.44 (Rupees Ten Crore Eighty lakhs Eighty One Thousand Five Hundred and Fifty Eight and Paise Forty Four 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	:	**02.12.2026 & 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**	:	**Rs. 4,27,31,000/- (Rupees Four Crore Twenty Seven Lakhs Thirty One Thousand Only)**

CANARA BANK केनरा बैंक चेन्नै Chennai 600 018 ARM I Branch

6. **Earnest Money deposit** : **Rs. 42,73,100/- (Rupees Forty Two Lakhs Seventy Three Thousand One Hundred Only)**

7. **The property can be inspected on** : **30.11.2026**

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 Authorised Officer, on **30.11.2026** 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 (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 01.12.2026 till 5.00 PM**

e. 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).**

f. 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.

CANARA BANK Chennai 600 018 ARM I Branch

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.

t. The above property is in symbolic possession of the bank and the Auction purchaser has to comply with the following terms and conditions in addition to the standard terms and condition of the sale.

u. The bidder is purchasing the property in Symbolic Possession at his /own risk and responsibility.

v. Bank will not be responsible or duly bound for handing over of physical possession.

w. Successful Auction Purchaser will not be entitled to claim any interest, in any case of return of money.

x. Successful Auction Purchaser has to submit the Declaration cum undertaking confirming the above terms and conditions (1 to 3) immediately after e-Auction.

y. Subsequent to sale if successful bidder fails to submit Declaration cum Undertaking, the bid EMD amount will be forfeited.

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.

कृते केनरा बैंक For CANARA BANK

Authorised Officer
ARM Branch, Chennai-18

Place : Chennai
Date : 10.11.2026

AUTHORISED OFFICER
CANARA BANK

CANARA BANK केनरा बैंक चेन्नै Chennai 600 018 अ.व.प्र.I शाखा/ARM I Branch