Ref : 2361/ARMB/SALE/PALAR **Date : 23.11.2026**

COVERING LETTER TO SALE NOTICE

To

M/s. PALAR PAPER MILLS LTD,
REGISTERED OFFICE NO 8 5TH EAST MAIN ROAD
GANDHINAGAR VELLORE TAMIL NADU 632006

Mr. PRADEEP M (CEO),
S/O MAHALIMAGAM ,
NO 8, 5TH EAST MAIN ROAD GANDHI NAGAR,
VELLORE, TAMIL NADU-632006

Mr. MAHALINGAM G (Managing Director),
S/O. GANESAN
NO.8, 5TH EAST MAIN ROAD, GANDHINAGAR,
VELLORE, TAMIL NADU-632006

Mrs. SWATHI PRADEEP (Director),
S/O Mr. PRADEEP M ,
NO 8, 5TH EAST MAIN ROAD GANDHI NAGAR,
VELLORE, TAMIL NADU-632006

Mr. SANJEEV M (Director),
S/O MAHALIMAGAM ,
NO 8, 5TH EAST MAIN ROAD GANDHI NAGAR,
VELLORE, TAMIL NADU-632006

Mr. THANIGAIVEL K (Director),
S/O KALYANASUNDARAM ,
NO 2, 5TH EAST CROSS ROAD GANDHI NAGAR,
VELLORE, TAMIL NADU-632006

Mr. MOHANBABU B (Director),
S/o G M BALAIYYA,
Old No.20, New No.73, KOSA ANNAMALAI STREET,
GUDIYATTAM, VELLORE,
TAMILNADU -632602.

Mrs. RAMAJAYAM M,
W/o MAHALIMAGAM ,
NO 8, 5TH EAST MAIN ROAD GANDHI NAGAR,
VELLORE, TAMIL NADU-632006

Mrs. RAJALAKSHMI SHANKAR
(Legal Heir to Late Shankar(Guarantor)),
W/o SHANKAR,

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No.152, ENGINEER SUBBURAYA N STREET,
ARASAMARAPPETTAI, VELLORE – 632004.

Mrs. SOWMIYA SRINIVASAN,
(Legal Heir to Late Shankar(Guarantor)),
W/o SRINIVASAN,
D.No.28, ARASAMARA PERUMAL KOIL STREET,
VELLORE, TAMIL NADU – 632004.

Mrs. ARCHANA SHANKAR,
(Legal Heir to Late Shankar(Guarantor)),
D/o SHANKAR,
No.152, ENGINEER SUBBURAYA N STREET,
ARASAMARAPPETTAI, VELLORE – 632004

Mr. B ASHOKAN,
S/o BABU,
VINUVAMPET Village,
TIRUVANNAMALAI Dist,
TAMILNADU - 606751

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 6(2), 8(6) of the Security Interest (Enforcement) Rules, 2002.

As you are aware, Canara Bank Specialized Asset Recovery Management Branch Chennai have taken 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 Stressed Assets Management Branch 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

प्राधिकृत अधिकारी / Authorised Officer
आ व प्र शाखा चेन्नै-18 / ARM Branch, Chennai-18.

AUTHORISED OFFICER
CANARA BANK
ENCLOSURE – SALE NOTICE

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भारत सरकार का उपक्रम A Government of India Undertaking
सिंडिकेट Syndicate

SPECIALIZED ASSET RECOVERY MANAGEMENT BRANCH I CHENNAI

Ref : 2361/ARMB/ SALE/PALAR **Date : 23.11.2026**

SALE NOTICE FOR PUBLIC AUCTION

e-AUCTION SALE NOTICE FOR SALE OF MOVABLE & IMMOVABLE PROPERTIES UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH RULES 6(2) & 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 movable & immovable property mortgaged/ hypothecated/ charged to the secured Creditor, the symbolic possession of which has been taken by the Authorised Officer of **SPECIALIZED ASSET RECOVERY MANAGEMENT BRANCH CHENNAI,** Secured Creditor, will be sold on As is Where is", "As is What is", "Whatever There is" and "Without Recourse Basis ", -", and Whatever there is" on **15.12.2026**, for recovery of **Rs. 15,29,69,495.26** (Rupees Fifteen Crores Twenty Nine Lakhs Sixty Nine Thousand Four Hundred Ninety Five and paise Twenty Six only) as on 22.11.2026 plus interest and charges from 23.11.2026 till the date of realization) due to the Secured Creditor. This sale is being conducted by the Secured Creditor in exercise of its rights under the SARFAESI Act, 2002 and in accordance with applicable provisions of law

Property No 1: The reserve price will be **Rs.24,27,89,000/- (Rupees Twenty Four Crores Twenty Seven Lakhs Eighty Nine Thousand Only)** and the earnest money deposit will be **Rs.2,42,78,900/- (Rupees Two Crores Forty Two Lakhs Seventy Eight Thousand Nine Hundred Only).** The Earnest Money Deposit shall be deposited on or before **14.12.2026** till 5.00 P.M.

Property No 2: The reserve price will be **Rs.8,26,20,000/- (Rupees Eight Crores Twenty Six Lakhs Twenty Thousand Only)** and the earnest money deposit will be **Rs.82,62,000/- (Rupees Eighty Two Lakhs Sixty Two Thousand Only).** The Earnest Money Deposit shall be deposited on or before **14.12.2026** till 5.00 P.M.

Property No 3: The reserve price will be **Rs.1,80,35,000/- (Rupees One Crore Eighty Lakhs Thirty Five Thousand Only)** and the earnest money deposit will be **Rs.18,03,500/- (Rupees Eighteen Lakhs Three Thousand Five Hundred Only).** The Earnest Money Deposit shall be deposited on or before **14.12.2026** till 5.00 P.M.

Property No 4: The reserve price will be **Rs.93,45,000/- (Rupees Ninety Three Lakhs Forty Five Thousand Only)** and the earnest money deposit will be **Rs.9,34,500/- (Rupees Nine Lakhs Thirty Four Thousand Five Hundred Only).** The Earnest Money Deposit shall be deposited on or before **14.12.2026** till 5.00 P.M.

Property No 5: The reserve price will be **Rs.1,71,99,000/- (Rupees One Crore Seventy One Lakhs Ninety Nine Thousand Only)** and the earnest money deposit will be **Rs.17,19,900/- (Rupees Seventeen Lakhs Nineteen Thousand Nine Hundred Only).** The Earnest Money Deposit shall be deposited on or before **14.12.2026** till 5.00 P.M.

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Details of property(ies) to be auctioned:

1.	**Property 1 in the name of M/s. Palar Paper Mill Ltd (CERSAI IDs: 400018224931, 400018224666)** All that Piece and Parcel of the Industrial Land and Factory Building Construction situated at Tiruvannamalai District, Kalasappakkam Sub-District, Polur Taluk, Kappalur Village, as follows; **Item No.1 :** 1. Govt Punja S.No.645/1 to the extent of 3.46 Acres 2. Govt Punja S.No.645/3 to the extent of 3.34 Acres Total Extent : **6.80 Acres** **Item No.2 :** 1. Govt Punja S.No.442/1 to the extent of 0.57 Acres 2. Govt Punja S.No.442/4 to the extent of 1.99 Acres 3. Govt Punja S.No.442/5 to the extent of 2.15 Acres 4. Govt Punja S.No.442/6 to the extent of 1.96 Acres Total Extent : **6.67 Acres** **Item No.3 :** 1. Govt Punja S.No.445/9 to the extent of **4.80 Acres** **Item No.4 :** 1. Govt Punja S.No.443/1 to the extent of 0.54 Acres 2. Govt Punja S.No.444/3 to the extent of 0.85 Acres 3. Govt Punja S.No.441/10 to the extent of 1.02 Acres Total Extent : **2.41 Acres** **Item No.5 :** 1. Govt Punja S.No.441/2B to the extent of 2.30 Acres 2. Govt Punja S.No.442/3 to the extent of 1.23 Acres 3. Govt Punja S.No.441/3 to the extent of 0.41 Acres Total Extent : **3.94 Acres** Gross Total Extent of the Area is **24.62 Acres**
2.	**Property 2 in the name of M/s. Palar Paper Mill Ltd (CERSAI ID: 400104269399)** All the Machineries available at Piece and Parcel of the Factory located at Tiruvannamalai District, Kalasappakkam Sub-District, Polur Taluk, Kappalur Village. **Note: Both Property 1 & Property 2 will be sold together as a single unit (Combined lot). No individual bids for either of these 2 properties will be entertained.**
3.	**Property 3 in the name of Mr. Pradeep (CERSAI ID: 400017760904)** All that piece and parcel of Land and Building situated at Vellore District, Vellore Registration District, Katpadi Sub District, Katpadi Taluk, Tharapadavedu Village, Ram Nagar, 2nd Main Road, Muthamil Nagar, Plot No.73, Survey No.: Old S.No.547/1A, New S.No.547/1A2, and Old S.No.546/1B, New S.No.546/2B admeasuring East to West 53 Feet 7 inches, North to South 40 Feet, in Total 2143 Sq. Feet and construction and Service connection situated therein. Bounded on the, **North By** Road **South By** Plot No.74

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	East By Plot No.72 **West By** Road
4.	**Property 4 in the name of Mr. Mohan Babu (CERSAI ID: 400058968271)** All that piece and parcel of Land and Building situated at Vellore District, Vellore Registration District, Gudiyattam Sub District, Gudiyattam Town, Ward No.3, Chunnambupet, Punganur Amman Koil Street, **D.No.31, Town S.No.300**. Admeasuring **1st Measurement :** East to West 23 Feet, North to South 22.5 Feet, in Total **518 Sq.Feet**. **2nd Measurement :** In the Northern Side of 1St Measurement East to West 17 Feet, North to south 7.5 Feet, in Total **127.5 Sq.Feet**. **3rd Measurement** : In the Northern Side of 2nd Measurement East to West 11 Feet, North to south 9 Feet, in Total **99 Sq.Feet**. The Total extent of 1st ,2nd and 3rd measurements are **744.5 Sq.Feet** and constructions and Service connections situated therein. Bounded on the, **North By** Public Lane path and Property belongs to Basavaraj **South By** Property belongs to Dr. M.S. Thirunavukkarasu and Property belongs to Marakadai Manickam Mudaliar **East By** Property belongs to Dr. M.S. Thirunavukkarasu **West By** Property belongs to Marakadai Manickam Mudaliar
5.	**Property 5 in the name of Mr. Mahalingam G (CERSAI ID: 400104309886)** All that piece and parcel of Land situated at Vellore District, Vellore Registration District, Vellore Sub District, Vellore Town, South Vellore Town, Revenue Ward No.4, Municipal Ward No.28, Block No.22, Kosapet, Kastamettu Street, **Old D.No.45, New D.No.59, Town S.No.1545**. Admeasuring East to West 106 ½ Feet, North to South 24 ¾ Feet, in Total **2636 Sq.Feet**. Bounded on the **North By** House belongs to Adilakshmi **South By** House belongs to Ramasamy Iyyar **East By** Scavenger Lane **West By** Kastamettu Street

The properties lies within the jurisdiction of office, Items 1 & 2 – Kalasapakkam Sub-Registrar Office, Item 3 – Katpadi Sub-Registrar Office, Item 4 – Gudiyattam Sub-Registrar Office, Item 5 – Vellore Sub-Registrar Office.

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

कृते केनरा बैंक For CANARA BANK

Portal of E-Auction: **https://baanknet.com**

प्राधिकृत अधिकारी / Authorised Officer
आ व प्र शाखा / ARM Branch, Chennai-18.

Date: 23/11/2026
Place: Chennai

AUTHORISED OFFICER
CANARA BANK

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SPECIALIZED ASSET RECOVERY MANAGEMENT BRANCH I CHENNAI

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 23.11.2026

The terms & conditions of the above said sale through auction are as under:

DETAILS OF AUCTION:

1. Name and Address of the branch	:	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. PALAR PAPER MILLS LTD, REGISTERED OFFICE NO 8 5TH EAST MAIN ROAD GANDHINAGAR VELLORE TAMIL NADU 632006** **Mr. PRADEEP M (CEO), S/O MAHALIMAGAM , NO 8, 5TH EAST MAIN ROAD GANDHI NAGAR, VELLORE, TAMIL NADU-632006** **Mr. MAHALINGAM G (Managing Director), S/O. GANESAN NO.8, 5TH EAST MAIN ROAD, GANDHINAGAR, VELLORE, TAMIL NADU-632006** **Mrs. SWATHI PRADEEP (Director), S/O Mr. PRADEEP M , NO 8, 5TH EAST MAIN ROAD GANDHI NAGAR, VELLORE, TAMIL NADU-632006** **Mr. SANJEEV M (Director), S/O MAHALIMAGAM , NO 8, 5TH EAST MAIN ROAD GANDHI NAGAR, VELLORE, TAMIL NADU-632006** **Mr. THANIGAIVEL K (Director), S/O KALYANASUNDARAM , NO 2, 5TH EAST CROSS ROAD GANDHI NAGAR, VELLORE, TAMIL NADU-632006** **Mr. MOHANBABU B (Director), S/o G M BALAIYYA, Old No.20, New No.73, KOSA ANNAMALAI STREET, GUDIYATTAM, VELLORE, TAMILNADU -632602.** **Mrs. RAMAJAYAM M, W/o MAHALIMAGAM ,**

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		NO 8, 5TH EAST MAIN ROAD GANDHI NAGAR, VELLORE, TAMIL NADU-632006 **Mrs. RAJALAKSHMI SHANKAR** **(Legal Heir to Late Shankar(Guarantor)),** **W/o SHANKAR,** **No.152, ENGINEER SUBBURAYA N STREET,** **ARASAMARAPPETTAI, VELLORE – 632004.** **Mrs. SOWMIYA SRINIVASAN,** **(Legal Heir to Late Shankar(Guarantor)),** **W/o SRINIVASAN,** **D.No.28, ARASAMARA PERUMAL KOIL STREET,** **VELLORE, TAMIL NADU – 632004.** **Mrs. ARCHANA SHANKAR,** **(Legal Heir to Late Shankar(Guarantor)),** **D/o SHANKAR,** **No.152, ENGINEER SUBBURAYA N STREET,** **ARASAMARAPPETTAI, VELLORE – 632004** **Mr. B ASHOKAN,** **S/o BABU,** **VINUVAMPET Village,** **TIRUVANNAMALAI Dist,** **TAMILNADU - 606751**
3. Total liabilities as on 22.11.2026	:	**Rs. 15,29,69,495.26** (Rupees Fifteen Crores Twenty Nine Lakhs Sixty Nine Thousand Four Hundred Ninety Five and paise Twenty 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	:	**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	:	**15.12.2026** & 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. Details of movables	:	All the Machineries available at Piece and Parcel of the Factory located at Tiruvannamalai District, Kalasappakkam Sub-District, Polur Taluk, Kappalur Village.

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6. Reserve Price	:	**Property 1: Rs.24,27,89,000/- (**Rupees Twenty Four Crores Twenty Seven Lakhs Eighty Nine Thousand Only) **Property 2: Rs.8,26,20,000/-** (Rupees Eight Crores Twenty Six Lakhs Twenty Thousand Only) **Property 3: Rs.1,80,35,000/-** (Rupees One Crore Eighty Lakhs Thirty Five Thousand Only) **Property No 4: Rs.93,45,000/-** (Rupees Ninety Three Lakhs Forty Five Thousand Only) **Property No 5: Rs.1,71,99,000/-** (Rupees One Crore Seventy One Lakhs Ninety Nine Thousand Only)
7. Earnest Monet Deposit	:	**Property No 1: Rs.2,42,78,900/-** (Rupees Two Crores Forty Two Lakhs Seventy Eight Thousand Nine Hundred Only)**.** **Property No 2: Rs.82,62,000/-** (Rupees Eighty Two Lakhs Sixty Two Thousand Only). **Property No 3: Rs.18,03,500/-** (Rupees Eighteen Lakhs Three Thousand Five Hundred Only). **Property No 4: Rs.9,34,500/-** (Rupees Nine Lakhs Thirty Four Thousand Five Hundred Only). **Property No 5: Rs.17,19,900/-** (Rupees Seventeen Lakhs Nineteen Thousand Nine Hundred Only).
8. The property can be inspected Date and Time	:	**11.12.2026** between 11.00 A.M. & 4.00 P.M.

The P&M will be sold in **As is Where is", "As is What is", "Whatever There is" and "Without Recourse Basis"** condition, including encumbrances if any. (There are no encumbrances to the knowledge of the Bank. For details of encumbrance, contact the undersigned before deposit of the Earnest Money Deposit (EMD) referred to para 16 below).

OTHER TERMS AND CONDITIONS

1. The assets shall not be sold below the Reserve Price fixed by the Bank - and The minimum bid increment over and above the Reserve Price for Property 1 & 2 shall be Rs.10,00,000/- (Rupees Ten Lakhs Only) and minimum bid increment over and above the Reserve Price for remaining Properties shall be Rs.1,00,000/- (Rupees One Lakh Only)

2. 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 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.**

3. The intending bidders shall deposit Earnest Money Deposit (EMD) being of 10% of the Reserve Price 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 **14.12.2026** till **5:00 PM**.

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4. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs.10,00,000/- (Ten Lakh only) & Rs.1,00,000/- (One Lakh only)** 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 Secured Creditor.

5. The incremental amount/price during the time of each extension shall be **Rs.10,00,000/- (Ten Lakhs Only)** for Property 1 & 2, **Rs.1,00,000/- (One Lakh only)** for remaining properties and time shall be extended to **5 minutes** when valid bid received in last minutes.

6. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.

7. The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid) including all KYC & relevant Documents as per norms, 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.

8. 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, **Asset Recovery Management Branch I, Chennai**, IFSC Code **CNRB0002361**.

9. All charges for conveyance, stamp duty and registration, GST etc., as applicable shall be borne by the successful bidder over & above the bid amount. For acquiring the hypothecated Vehicle/P&M and Stock auctioned by Bank to him / her.

10. Once the successful bidder pays entire sale proceeds as per the terms & conditions of sale, the Bank shall issue Sale Certificate in favour of the successful bidder which conveying possession and ownership of the assets. Once the Sale certificate is issued by the Bank as above, the successful purchaser shall do the needful with regard to removal of charge from such assets and transfer the assets in his / her name, wherever required.

11. The successful bidder shall take possession of the assets in accordance with law. Wherever physical possession is required, the same shall be subject to applicable legal procedures and orders, if any

12. For sale consideration exceeding Rs.50,00,000/- (Rupees Fifty Lakhs Only), Tax Deducted at Source (TDS), if applicable under the provisions of the Income-tax Act, 1961, shall be deducted and remitted by the Successful Bidder at the prescribed rate (presently 1% or such other rate as may be applicable) and shall be borne and paid separately by the Successful Bidder. The sale consideration quoted by the Successful Bidder shall be exclusive of such TDS. Further, applicable Goods and Services Tax (GST), if any, on the movable Plant and Machinery/Wind Turbine Generators (WTGs), at the prevailing rates as prescribed under the applicable GST laws, shall also be borne and paid separately by the Successful Bidder in accordance with the applicable statutory provisions and Government guidelines..

13. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on property affecting the security interest. However, the intending bidders should make their own independent inquiries/ due diligence regarding the encumbrances, title of property put on auction and claims / rights / dues affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorized Officer / Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.

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CANARA BANK Chennai - 18. ARM Branch

14. The Secured Creditor has elected to realize its security interest outside the liquidation estate in terms of Section 52(1)(b) of the Insolvency and Bankruptcy Code, 2016, and accordingly, the present sale is being conducted in exercise of the rights available to the Secured Creditor under the said provisions.

15. Any statutory dues, taxes, cess, electricity charges, local body dues or other liabilities, if payable by the purchaser under applicable law after the sale, shall be borne exclusively by the successful bidder.

16. It shall be the responsibility of Bidder to make due diligence and physical verification of Vehicle/P&M/Stock 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 Vehicle/P&M/Stock put on auction will be permitted to interested bidders at site on **11.12.2026** from **11:00 a.m. to 04:00 P.M.**

17. The successful bidder shall remove the Plant & Machinery at his own cost, risk and responsibility after obtaining all statutory permissions, approvals and clearances, wherever required. The Bank shall not be responsible for dismantling, transportation, loading, insurance or handling of the assets

18. Obtaining any permission, licence or approval required from Government Authorities, Electricity Authorities, Pollution Control Authorities, Forest Authorities or any other statutory authority shall be the sole responsibility of the successful bidder.

19. The sale does not automatically transfer any contractual rights, maintenance agreements, insurance policies or service contracts unless specifically permissible under law and accepted by the concerned contracting parties.

20. The Authorised Officer shall not be liable for any interruption, postponement or cancellation of the e-auction on account of technical failure, network issues, force majeure events or any reason beyond the control of the Bank.

21. The highest bid shall not automatically confer any right upon the bidder. Acceptance of the highest bid shall be subject to confirmation by the Secured Creditor, whose decision shall be final and binding.

22. The Authorised Officer reserves the absolute right to reject any or all bids without assigning any reasons notwithstanding that such bid may be the highest.

23. The bidder shall be deemed to have inspected the assets and accepted their condition after submitting the bid. No complaint regarding quantity, quality, description, condition or suitability shall be entertained after confirmation of sale.

24. In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach **Canara Bank, Circle Office, Chennai / Asset Recovery Management Branch I, Chennai** who, as a facilitating centre, shall make necessary arrangements.

25. Authorised officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.

26. 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

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).**



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

SPECIALIZED ASSET RECOVERY MANAGEMENT BRANCH I CHENNAI

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

प्राधिकृत अधिकारी/Authorised Officer
आ व प्र शाखा सं. 1/ARM-I Branch-Chennai-18.

Place : Chennai
Date : 23.11.2026

AUTHORISED OFFICER
CANARA BANK

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