

ASSET RECOVERY MANAGEMENT BRANCH, ERNAKULAM

Ref: ARM SN UNNINK-ACA-07-2025-26

Date: 21/08/2026

To

1.M/s Royal Tyres, Mattummel Building, Puthencruz, Ernakulam 682308	2.Mr. Shinu Mathai, Proprietor of Royal Tyres, Pottayil House, Kadamattom, Airakkanad North, Ernakulam, 682311
3.Mr. Shanu Mathai, Pottayil House, Puttumanoor, Puthencruz, Ernakulam - 682308	

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, Asset Recovery Management 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 us and also placed the assets for auction in earlier occasions. Now the undersigned is placing the assets for sale (through e-auction) more fully described in the Sale Notice.

Hence, in terms of the provisions of the subject Act and Rules made thereunder, 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,

AUTHORISED OFFICER, CANARA BANK

Encl: Sale Notice

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE

1. **Name and Address of the Secured Creditor** : Canara Bank, ARM Branch,
 2nd Floor, Canara Bank Building,
 Chittoor Road, Ernakulam South - 682 016
 (Ph.No.0484 - 2353072 / 2353071)
2. **Name and Address of the Borrowers and Guarantors** : 1) M/S Royal Tyres, Mattummel Building, Puthencruz,
 Ernakulam 682308
 2) Mr. Shinu Mathai, Proprietor of Royal Tyres, Pottayil House, Kadamattom, Airakkanad North, Ernakulam, 682311
 3) Mr. Shanu Mathai, Pottayil House, Puttumanoor, Puthencruz, Ernakulam 682308
3. **Total liabilities** : Rs. **83,34,685.06-** (Rupees Eighty three Lakhs thirty four Thousand six Hundred eighty five & six paise only) along with suit expenses and other legal charges from 11.07.2026
4. (a) **Mode of Auction** : Online Auction (E-Auction)
 (b) **Details of Auction service provider** : M/s PSB Alliance (baanknet)
 Help Desk Number : 8291220220
support.baanknet@psballiance.com
 (c) **Date & Time of Auction** : 18/09/2026 & 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.41,00,000/- (Rupees Forty one Lakhs Only)
 (Only the bids with minimum 1 incremental offer above reserve price will be accepted)

OTHER TERMS AND CONDITIONS

- a. The property will be sold in “as is where is, as is what is and whatever there is” basis including encumbrances, if any.
- 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 Authorised Officer, on **10/09/2026** between 11:00 A.M. & 4:00 P.M.
- d. 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.
- 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

