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

ASSET RECOVERY MANAGEMENT BRANCH, COIMBATORE

REF NO: ARMCBE/E-AUCTION/SS/1420/2026 **DATE: 27-10-2026**

The sale notice with Ref No: ARMCBE/E-AUCTION/SS/1419/2026 dated 27-10-2026 stands cancelled. Kindly treat this as revised sale notice which will superscede the earlier sale notice.

To:

M/S Southern Steels a partnership Firm Represented by its partners Mr.K.M. Boovaraghavan and Mrs. Rukmani Palanisamy SF NO 59/9 AND 59/10 VEDAL VILLAGE, ENATHUR JUNCTION, CHENNAI BANGLORE HIGHWAY, KANCHIPURAM- 631561, MOB:919551810038	**Sri. BOOVARAGHAVAN K 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 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, I on behalf of Canara Bank have taken possession of the mortgaged assets described in the 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 **Asset Recovery Management** branch of Canara Bank. The undersigned proposes to sell the assets (through e-auction) more fully described in the Schedule of Sale Notice. I am herewith sending the Sale Notice (e-auction notice) containing the terms and conditions of the sale. You are hereby given a last and final opportunity to discharge the liability in full as stated in the Sale Notice enclosed within **15 days from the date of this notice,** failing which the assets will be sold as per the terms and conditions set out in the enclosed sale notice.

This is without prejudice to any other rights available to the Bank under the subject Act/ or any other law in force.

Yours faithfully,

Authorized Officer,
Canara Bank

ASSET RECOVERY MANAGEMENT BRANCH, GUJARATI SAMAJ BUILDING,
661-1, METTUPALAYAM ROAD,R S PURAM, COIMBATORE- 641002
E-MAIL:cb4712@canarabank.com
Website: www.canarabank.com

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ENCLOSURE – SALE NOTICE

Annexure II
[Appendix – IV A]
[See Proviso to rule 8 (6)]
Sale notice for sale of immovable properties

E-Auction sale notice for sale of immovable assets under the Securitization 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 borrower (s) and guarantor (s) that the below described immovable property mortgaged/charged to the secured creditor, the constructive/physical (whichever is applicable) possession of which has been taken by the **Authorised Officer** of ARM Coimbatore secured creditor, will be sold on "As is where is:, "As is what is", and "Whatever there is" on **18-11-2026**, for recovery of **Rs. 8,30,44,781.77/- (Rupees Eighty Crores Thirty Lakhs Forty Four Thousand Seven Hundred and Eighty One and Paise Seventy Seven Only)** as on **15-10-2026** due to the Canara Bank Secured creditor from **M/s Southern Steels represented by its partners Mr. K M Boovaraghavan and Mrs. Rukmani Palanisamy.** The reserve price will be **Rs. 13,13,00,000/- (Rupees Thirteen Crores Thirteen Lakhs Only)** and the earnest money deposit will be **Rs. 1,31,30,000/- (Rupees One Crore Thirty One Lakhs Thirty Thousand Only)**

Short Description of Property:

No	Immovable property
1	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.

Authorised Officer
Date: 27-10-2026
Place: Coimbatore

ANNEXURE – 13
(Auction Sale Notice for Sale of Immovable Properties)
SALE NOTICE

E-Auction Sale Notice for Sale of Immovable Properties under the Securitization 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

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Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the symbolic possession of which has been taken by the Authorized Officer of **Coimbatore ARM branch** of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" on **18-11-2026**, for recovery of **Rs. 8,30,44,781.77/- (Rupees Eighty Crores Thirty Lakhs Forty Four Thousand Seven Hundred and Eighty One and Paise Seventy Seven Only)** as on **15-10-2026** and further interest due to **Asset Recovery Management Branch** of Canara Bank Coimbatore from **M/s Southern Steels represented by its partners Mr. K M Boovaraghavan and Mrs. Rukmani Palanisamy.** The reserve price and the earnest money deposit for the properties are listed below. The Earnest Money Deposit (EMD) shall be deposited on or before **11.00 A.M.** of **18-11-2026**.

Details and description of the immovable property:

No	Immovable	
01	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. East of -Land owned by G.Palaniyammal in GS.No 572/2A & common thurasthu well & land in GS.No. 572/2B South of- Land sold by Rukmani and others to Vengadachalam and others West of- Land owned by P.Dhanapal under 'Schedule B' & 23 ft wide common pathway land measuring 0.05 ¼ acre allotted by Rukmani and others North of- Lands owned by Late Nachimuthu gounder and other & Late Ramasamy and others 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.)	Mrs. RUKMANI PALANISAMY

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	(Detailed description in document No. 8545/2021). Together with superstructure there on. **CERSAI ID:400066783407**	

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 **The Authorized Officer, Canara Asset Recovery Management Branch, Coimbatore** (Ph.No.0422-2549459/2555655) E-mail: cb4712@canrabank.com during office hours on any working day.

Portal for E-Auction: https://baanknet.com/

Date: 27-10-2026
Place: Coimbatore

AUTHORISED OFFICER
CANARA BANK

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 27-10-2026

1. Name and Address of the Secured Creditor : Canara Bank, Asset Recovery Management Branch, Gujarati Samaj Building, 661-1, Mettupalayam Road, R S Puram, Coimbatore – 641002.

2. Name and Address of the Borrowers and Guarantors:

M/S Southern Steels a partnership Firm Represented by its partners Mr.K.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 K 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	

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3. Total liabilities as on **15-10-2026**: **Rs. 8,30,44,781.77/- (Rupees Eighty Crores Thirty Lakhs Forty Four Thousand Seven Hundred and Eighty One and Paise Seventy Seven 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 : M/s PSB Alliance (BAANKNET),
   Contact No: 8291220220
   Email Id: support.baanknet@psballiance.com

   (c) Date & Time of Auction : 18-11-2026 (11:30 AM to 12:30 PM)

   (d) Portal of E-Auction : https://baanknet.com/

5. Reserve Price & Earnest Money Details:

	RESERVE PRICE	EARNEST MONEY
Property No 1	**Rs. 13,13,00,000/-**	**Rs. 1,31,30,000/-**

LAST DATE OF DEPOSIT OF EMD: 18-11-2026 Before: 11.00 AM

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 Authorized Officer, on **10-11-2026 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 (E-bkray) 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 18-11-2026 till 11.00 AM.**

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e) Intending bidders shall hold a valid digital signature certificate and e-mail address. For details with regard to digital signature please contact the service provider **M/s PSB Alliance through Website https://baanknet.com/, E-Mail Address:** support.baanknet@psballiance.com**,** immediately on the same date of payment of the EMD amount the bidders shall approach the said service provider for obtaining digital signature (if not holding a valid digital Signature)

f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **18-11-2026 till 11.00 AM**, to Canara Bank, Asset Recovery Management Branch, by hand or by email.

i) If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
ii) 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.

iii) Bidders Name. Contact No. Address, E Mail Id.

iv) Bidder's A/c details for online refund of EMD.

g) 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 PSB Alliance , Contact No: 8291220220. Email Id:** support.baanknet@psballiance.com.

h) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.

i) 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 (above the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Sale shall be confirmed in favor of the successful bidder, subject to confirmation of the same by the secured creditor.

j) The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on declaring him/her/it as the successful bidder and the balance amount of purchase price payable shall be paid by the purchaser to the authorized officer on or before the fifteenth day of confirmation of sale of the immovable property by the secured creditor. In the event of default of payment within the period as mentioned above, the deposit shall be forfeited to the secured creditor and the property shall be resold and the defaulting purchaser shall forfeit all claim to the property or to any part of the sum for which it may be subsequently sold.

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

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

m) Authorized Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.

n) 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.

o) The Sale Certificate shall be issued in the same name in which the bid is submitted.

p) 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.

q) 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 who, as a facilitating centre, shall make necessary arrangements.

r) For further details contact **Authorized Officer, Canara Bank, Asset Recovery Management Branch, Gujarati Samaj building, 661-1,Mettupalayam Road, R S Puram, Coimbatore - 641002**. (Ph. No- 0422-2555655) E-mail : cb4712@canarabank.com OR **"The service provider BAANKNET (M/s PSB Alliance Pvt. Ltd),(Contact No.7046612345/6354910172/8291220220/9892219848/8160205051, Email:support.baanknet@psballiance.com**

s) The detailed terms and conditions are also available in the link "E-Auction" provided in Canara Bank's website (www.canarabank.com).

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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.

Place : Coimbatore
Date : 27-10-2026

AUTHORISED OFFICER
CANARA BANK

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