

(A GOVERNMENT OF INDIA UNDERTAKING)
CHENNAI TONDIARPET BRANCH

Ref: CHN RO N/CORAL/FY 2025-26/26

Date: 28/10/2025

To,

M/s. Coral Steel
Rep. by its Partners Mr. S Joseph Selvaraj and Mrs. J Sharmila Devi
No. 25/15, 6th Street
Gandhi Nagar, Kodungaiyur
Chennai – 600118

Mr. S Joseph Selvaraj
Plot No. 99, 5th Cross Street
M K B Nagar
Vyasarpadi
Chennai – 600039

Mrs. J Sharmila Devi
W/o. Mr. S. Joseph Selvaraj
Plot No. 99, 5th Cross Street
M K B 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) & 9 of the Security Interest (Enforcement) Rules, 2002.

As you are aware, the Authorized Officer, Canara Bank, **Chennai Tondiarpet Branch** had taken possession of the assets described in Schedule of Sale Notice annexed here to in terms of Section 13(4) of the subject Act in connection with outstanding dues payable by you to our **Chennai Tondiarpet Branch** of Canara Bank. The undersigned proposes to sell the assets (through e-auction) more fully described in the Schedule of 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. 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, and reclaim the assets which have been possessed by the bank, failing which the assets will be sold as per the terms and conditions set out in this enclosed Sale Notice.

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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**

ENCLOSURE – SALE NOTICE

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(A GOVERNMENT OF INDIA UNDERTAKING)
CHENNAI TONDIARPET BRANCH

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 Borrowers and Guarantors that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of **Chennai Tondiarpet Branch** of the Canara Bank, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **19/11/2025 (Time 11.30 AM to 12.30 PM)** for recovery of **Rs. 4,59,21,934.16/- (Rupees Four Crore Fifty Nine Lakh Twenty One Thousand Nine Hundred Thirty Four and Paise Sixteen Only)** due as on **30/09/2025** with future interest from thereon to **Canara Bank, Tondiarpet Branch** from **1. M/s. Coral Steel**, Rep. by its Partners Mr. S Joseph Selvaraj and Mrs. J Sharmila Devi, No. 25/15, 6th Street, Gandhi Nagar, Kodungaiyur, Chennai – 600118, **2. Mr. S Joseph Selvaraj**, Plot No. 99, 5th Cross Street, M K B Nagar, Vyasarpadi, Chennai – 600039 and **3. Mrs. J Sharmila Devi**, W/o. Mr. S. Joseph Selvaraj, Plot No. 99, 5th Cross Street, M K B Nagar, Vyasarpadi, Chennai - 600039

The Reserve Price will be:

Rs.2,48,00,000/- (Rupees Two Crore and Forty Eight Lakh Only)

The Earnest Money Deposit will be:

Rs.24,80,000/- (Rupees Twenty Four Lakh and Eighty Thousand Only)

The Earnest Money Deposit shall be deposited on or before **18/11/2025** till 5.00 p.m.

Details of Property:

Sl.No.	Details of Property	Name of the Title Owner
1	<p>SCHEDULE 'A' PROPERTY</p> <p>All that piece and parcel of the land bearing Plot No.51, Door No.1, Canal Bank Road, East Abiramapuram, Chennai-600004, comprised in Old Survey No.3337, as per Patta Block No.66, Survey No.3337/8 - measuring 3358.34 Sq.ft. and Block No.71, Survey No.3568/26 - measuring 1286.28 Sq.ft. equals to 4644.62 Sq.ft. situated at Mylapore Village, within the Registration District of Chennai Central and the Sub-Registration of District of Mylapore,</p> <p>Land bounded on</p>	<p>Mrs. J Sharmila Devi</p> <p>CERSAI Security Interest Id: 400067903941</p>

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<p>North by : Plot No.52, South by : Private Land, East by : 40 Feet Road, West by : Plot No.80,</p> <p>Measuring East to West on the Northern side : 78 feet East to West on the Southern side : 75 feet North to South on the Eastern side : 42 feet and 38 feet North to South on the Western side : 40 feet</p> <p>In all admeasuring a total extent of 4658 Sq.ft.</p> <p>SCHEDULE 'B' PROPERTY (Power Agent Share)</p> <p>An undivided 2/6 shares out of Schedule A land (1552.66 Sq.ft.)</p> <p>SCHEDULE 'C' PROPERTY (Property belongs to borrower Mrs. J. Sharmila Devi)</p> <p>Flat No.F2, First Floor measuring 1860 Sq.ft. Super Plinth area (inclusive of common areas and common shares and covered car parking in stilt) together with an undivided 1/6 shares (776.33 Sq.ft) out of Schedule B undivided share, which out of Schedule 'A' land admeasuring 4658 Sq.ft. above.</p>	
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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, Tondiarpet Branch (Mob.No.: 9444040931, E-mail: cb0931@canarabank.com) during office hours on any working day.

Portal of E-Auction: <https://baanknet.com>

Date : 28/10/2025

Place : Chennai

**AUTHORISED OFFICER
CANARA BANK**

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(A GOVERNMENT OF INDIA UNDERTAKING)
CHENNAI TONDIARPET BRANCH

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 28/10/2025

- 1. Name and Address of the Secured Creditor** : Chennai Tondiarpet Branch
No. 50, GA Road,
Tondiarpet, Chennai - 600021
Ph.:044-25957874, Mob No: 9444040931
E-Mail: cb0931@canarabank.com

- 2. Name and Address of the Borrowers and Guarantors** : M/s. Coral Steel
Rep. by its Partners Mr. S Joseph Selvaraj
and Mrs. J Sharmila Devi
No. 25/15, 6th Street
Gandhi Nagar, Kodungaiyur
Chennai – 600118

Mr. S Joseph Selvaraj
Plot No. 99, 5th Cross Street
M K B Nagar
Vyasarpadi
Chennai – 600039

Mrs. J Sharmila Devi
W/o. Mr. S. Joseph Selvaraj
Plot No. 99, 5th Cross Street
M K B Nagar
Vyasarpadi
Chennai - 600039

- 3. Total liabilities as on 30/09/2025** : **Rs. 4,59,21,934.16/- (Rupees Four Crore Fifty Nine Lakh Twenty One Thousand Nine Hundred Thirty Four and Paise Sixteen 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),**
Corporate Office: Unit 1, 3rd Floor,
VIOS Commercial Tower,
Near Wadala Truck Terminal, Wadala East,
Mumbai, Maharastra-400037
Helpdesk No. 8291220220
Email:support.BAANKNET@psballiance.com.

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Website : <https://baanknet.com>

(c) **Date & Time of Auction** : **19/11/2025 & Time 11:30 A.M. to 12:30 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.2,48,00,000/- (Rupees Two Crore and Forty Eight Lakh Only)**

OTHER TERMS AND CONDITIONS

- a. The property/ies will be sold in "As is where is", "As is what is", and "Whatever there is" condition, 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 Authorized Officer, on **07/11/2025** 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. 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).
- f. The intending bidders shall deposit Earnest Money Deposit (EMD) 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 **18/11/2025** till 5.00 PM
- g. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of **Rs.1,00,000/-** (Incremental Amount). 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

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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.

- h. EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- i. The incremental amount/price during the time of each extension shall be **Rs.1,00,000/-** and time shall be extended to 5 minutes when valid bid received in last minutes.
- j. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- k. 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
- l. All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.
- m. For sale proceeds of Rs. 50 Lakh (Rupees Fifty Lakh) and above, the successful bidder will have to deduct TDS at the rate as applicable under Section 194 – IA, on the Sale proceeds, the TDS is to be paid by the successful bidder from the sale amount and submit the original receipt of TDS certificate to the Bank Borrower's/ Mortgagor's PAN to be furnished for TDS purpose.
- n. Authorised officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.
- o. The above mentioned balance sale price (other than EMD amount) should be remitted by the successful bidder through RTGS/NEFT to **Account No. 209272434, Account Name. Canara Bank, Tondiarpet Branch, IFSC Code. CNRB0000931**
- p. 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. The eAuction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. 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 in any way for any third party claims / rights / dues or anyone else in respect of the said properties.

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- q. 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.
- r. The Sale Certificate shall be issued in the same name in which the bid is submitted.
- s. 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.
- t. In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach concerned Regional Office, Chennai North or Canara Bank, Tondiarpet Branch, who, as a facilitating centre, shall make necessary arrangements. For further details Canara Bank, Tondiarpet Branch, 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./ support.ebkay@procure247.com)."
- u. The detailed terms and conditions are also available in the link "E-Auction" provided in Canara Bank's website (www.canarabank.com).

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: Chennai
Date: 28/10/2025

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CANARA BANK**

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