

**REGD POST/AD**

**NOTICE FOR SALE OF SECURITY PROPERTIES ISSUED UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002, (hereinafter referred to as Act) r/w SECURITY INTEREST (ENFORCEMENT) RULES, 2002 (hereinafter referred to as Rules).**

**Ref: Sale Intimation dated:28-12-2023**

Whereas The Federal Bank Ltd (hereinafter referred to as 'the Bank') through its Authorized Officer under the Act issued a **Demand Notice dated 22-01-2019**, calling upon the borrower(s) and / or guarantor(s) namely **(1) Shri Mahesh.S S/o. Swaminathan, (2) Smt Vaigaiveni.M W/o. Mahesh.S- all are residing at address at 6768, Somasundari Amman Kovil street, Arumuganeri, Tiruchendur, Tuticorin District 628202** to repay the amount mentioned in the notice being **Rs.43,07,552.85 (Rupees forty three lakhs seven thousand five hundred and fifty two paise eighty five only)** which was due from you under the **Property power loan (Account No-11917600003265)** availed from **Tuticorin branch as on 06-01-2019** together with interest and costs and other charges within 60 days from the date of the said notice.

Whereas the borrowers having failed to repay the amount within the stipulated time, the Authorized Officer on behalf of the Federal Bank Ltd. has taken **possession** of the security properties described herein below in exercise of powers conferred under section 13(4) of the said Act read with Rule 8 of the said Rules on **12-03-2020** by issuing notices to the borrowers/defaulters and public, and publication thereof in newspapers as contemplated under the said Act and Rules.

The undersigned, being the Authorized Officer of the Bank, hereby give notice to the borrowers and general public that the Bank has decided to sell the properties described herein below on the **28<sup>th</sup> day of February 2024** on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis under Rules 8 & 9 of the said Rules for realizing a total sum of **Rs.95,02,531.35(Rupees Ninety Five Lakhs Two Thousand Five Hundred and Thirty One and Paise Thirty Five only)** as on **28-02-2024** due under the aforesaid **Property power loan (A/c no. 11917600003265)** together with further interest, costs and other charges till realization and thus the undersigned being the Authorized Officer of the Bank hereby invites from interested parties, the sealed tenders for purchasing the property subject to the terms and conditions mentioned hereunder.

**DESCRIPTION OF THE PROPERTY**

All that piece and parcel of landed property having an extent 46.29 cents of vacant site, i.e north western extend of 1.61 Acres of land in the total extent of 3.22 acres of land in Survey No 229/2, Subdivision 229/2A1 of Kandasampyapuram Village, at Kamarajapuram at Arumuganeri selection Grade Town Panchayat 5<sup>th</sup> Ward(Old Ward No.9), Tiruchendur Taluk, Tuticorin Revenue District,

Kayalpattinam SRO, Tuticorin Registration District. Bounded on East : Property of Ponsekar South : East-West Town Panchayat Road, West : North South main Road and North : Punja Lands of Vaigaiveni.

East West on the North 325.25 feet and 300 feet on the south.  
North South on the West 82 ft; on the east 47 ft.

Measuring

Totalling to an extent of 20164.31 sq ft= 46.29 cents.

(More fully described under Sale Deed No 1639/2006 dated 07.09.2006 of SRO Kayalpattinam in the name of Mrs Vaigaiveni M )

### **TERMS AND CONDITIONS**

- 1) Auction sale/bidding would be only through "**ONLINE ELECTRONIC BIDDING**" process through the website <https://bankauctions.in/> of M/s. 4 Closure.
- 2) The property will be sold on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis for an amount above the **Reserve Price** of **Rs.55,50,000.00(RUPEES Fifty Five Lakhs Fifty Thousand ONLY)**
- 3) The **Earnest Money Deposit (EMD) for the schedule property is Rs.5,55,000.00(FIVE LAKHS FIFTY FIVE THOUSAND ONLY)**, which is 10% of the reserve price and the same is refundable if the tender is not accepted.
- 4) **The EMD shall be submitted latest by 05:00PM on or before 27/02/2024,Tuesday.** Any bid along with EMD submitted beyond the date and time referred above will not be entertained. If the bid form is submitted by an incorporated company, the person representing such company shall submit / produce the true copy of resolution / authorization from the company.
- 5) All payments shall be made by way of DD favouring The Federal Bank Ltd payable at Coimbatore, Tamil Nadu **OR** by way of NEFT/RTGS to The Federal Bank Ltd, **Tuticorin Branch, Account No. 11910051030001, IFSC Code FDRL0001191**
- 6) **The auction will be conducted online between 11:00 AM and 01:00 PM on 28/02/2024, Tuesday** with unlimited extension of 5 minutes each.
- 7) The auction would commence above the reserve price mentioned above. Bidders shall improve their offers in multiples of **Rs 50,000.00(Rupees Fifty thousand only)**
- 8) The intending bidders shall hold a valid e-mail address and register their names at the portal and get their user id and password free of cost from M/s. 4closure whereupon they would be allowed to participate in the online e-auction. The prospective bidders may avail online training on e-auction from M/s. 4closure - Shri. Jaya Prakash Reddy at +91-9515-1600-62, [prakash@bankauctions.in](mailto:prakash@bankauctions.in)

- 9) The Federal Bank Limited / M/s.4closure shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
- 10) The intending purchasers can inspect the properties described between 10.00 am and 4.00 pm on **14-02-2024**. The intending purchasers who wish to inspect the properties and / or know further details / conditions may contact the Authorized Officer at his address- LCRD- Coimbatore/Division, Federal Bank Ltd, No-21, First Floor, ML Lund Complex, Variety Hall Road, Coimbatore 641001 Ph :- 0422-2302992 or Branch Tuticorin at 45, Palayamkottai Road, Opp. Cruz Fernandez Statue, Tuticorin, Toothukudi, Tamilnadu, 628 002 Ph : 0461 2320271, Mob: 9962523416 between 10 am and 5 pm on any working days except 2<sup>nd</sup> and 4<sup>th</sup> Saturdays up to 11-11-2022. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/quest/tender-notice>.
- 11) The successful bidder shall deposit 25% of the bid amount / sale price (inclusive of EMD) immediately on acceptance of his tender/ offer by the Bank and the balance 75% within 15 days or such further time as permitted by the authorized officer in accordance with law, failing which the entire deposit inclusive of EMD remitted shall be forfeited without any notice and the property will be re-sold.
- 12) The successful bidder shall bear the entire charges/tax/fees payable for conveyance such as stamp duty, registration fee etc as applicable as per law.
- 13) No encumbrance or charge in respect of the property has come to the notice of the Bank. The Bank will not be held responsible for any charge, lien, encumbrance, property tax or any other dues to the Government or anybody in respect of the property under sale. The encumbrances, if any, should be cleared by the purchaser of the property.
- 14) The Authorised officer has the absolute right to accept or reject all or any bid including the highest bid or adjourn/postpone the sale without assigning any reason. The decision of the Authorised Officer/Bank shall be final.
- 15) The buyer should satisfy himself/ herself / itself as to the title, extent, ownership, statutory approval etc. in respect of the properties concerned before participating in the auction.
- 16) If any of the dates mentioned above happen to be a holiday/harthal/protest called by any political parties/association/ groups which adversely affects the functioning of the Bank / M/s.4closure, the very next Bank working day may be considered for that event and related events including the date of auction/sale.
- 17) The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

Dated this the 29<sup>th</sup> day of January 2024 at Coimbatore.

**For The Federal Bank Ltd.,**

**Sonia.C**

**Deputy Vice President-1 (Authorized Officer under SARFAESI Act.)**