

BBYO/NBYREG/BBYI/SALE NOTICE/59/2023-2024

Date: 02/02/2024

SPEED POST/AD

NOTICE FOR SALE OF IMMOVABLE PROPERTY 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).

Whereas the Authorized Officer of the Federal Bank Limited, under the Act issued a **demand notice dated 02/07/2018** calling upon the borrowers and defaulters **(1) Mr. Changdeo Gangaram Kadam, (2) Mr. Sachin Changdeo Kadam, (3) Mrs. Shaila Sachin Kadam**, all are residing at C - 308 Natraj CHSL, Shiv Shrushti Complex, Mulund Goregaon Link Road, Mulund (West) Mumbai - 400080 and **4) M/s Ozone Infra Projects** situated at 402 Odyssey IT Park, 4th Floor, 9th road, Wagle Industrial Estate, Thane (West) 400604, to repay the amount mentioned in the said notice being Rs. 1,75,78,864.00 (Rupees One Crore Seventy-Five Lakhs Seventy-Eight Thousand Eight Hundred and Sixty-Four Only) together with further interest @ 8.99 % p.a. with monthly rests from 30-06-2018 and costs till payment being the amount due under the Housing Loan limit availed of by them from our Vashi Branch, within 60 days from the date of the said notice.

Whereas the borrower's having failed to repay the amount within the stipulated time, the Authorized Officer on behalf of the Federal Bank Limited has taken physical possession of the property 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 **18th day of September 2019** by issuing a notice to the borrowers and general public and publication thereof in newspapers as contemplated under the said Act and Rules.

The undersigned hereby give notice to the borrowers/defaulters and general public that the Bank has decided to sell on **12/03/2024**, the properties described herein below on **"AS IS WHERE IS" "AS IS WHAT IS" & "WHATEVER THERE IS BASIS" under Rules 8 & 9** of the said Rules for realizing the dues of Rs.2,29,13,656.14 (Rupees Two Crores Twenty Nine Lakhs Thirteen Thousand Six Hundred Fifty Six and Paise Fourteen Only), claim amount as on 29/05/2021, as per Original Application filed before Hon'ble Debts Recovery Tribunal – III, Vashi, Navi Mumbai, vide O.A Diary No.1004 of 2021 along with further interest, charges and cost thereon from 30/05/2021 due under loan account: 13697300004031 in the name of borrowers till realization and thus the undersigned hereby invites tenders from interested parties for purchasing the property subject to the terms and conditions mentioned hereunder.

"While we call upon you to discharge your liability as above by payment of the entire dues to the Bank together with applicable interest, all costs, charges and expenses incurred by the bank till repayment and redeem the secured asset, within the period mentioned above, Please take important note that as per section 13(8) of the SARFAESI Act 2002, (as amended), the right of redemption of secured asset will be available to you only till the date of publication of notice for publication or inviting tenders from public or private treaty for transfer by way of lease, assignment or sale of the secured asset."

Description of Property

All the piece and parcel of the residential Flat No. 202, (02 Bedroom Type) in Wing H, on the 2nd Floor, admeasuring approximately 61.50 sq meters carpet area (i.e. 661.99 sq feet approx.) in the building known as Godrej Central constructed on the land bearing CTS No. 45, 49(pt), 54(pt), 56(pt) and 58(pt), Chembur M Ward (West), District Kurla, Mumbai – 400071 in the Registration District and Sub District of Mumbai City and Mumbai Suburban, and bounded on the North by Central Railway Harbour Line between Kurla and Chembur Station, on the East by Eastern Express Highway, on the West by Tansa Pipeline and on the South by Sahakar Nagar-2.

Terms and Conditions

1. The Reserve price below which the property will not be sold is Rs.1,21,50,000/- (Rupees One Crore Twenty One Lakhs and Fifty Thousand Only).
2. The property will be sold by e-auction through the Bank's approved service provider M/S E-Procurement Technologies Ltd. – Auction Tiger on 12/03/2024 between 11 AM to 1 PM under the supervision of the Authorised officer of the Federal Bank Limited.
3. E-auction tender document containing e-auction bid form, declaration, general terms and conditions of online auction sale are available in website: [https:// federalbank.auctiontiger.net](https://federalbank.auctiontiger.net)
4. The prospective bidders may avail online training on E-Auction from M/S E-Procurement Technologies Ltd. – Auction Tiger help line no. & email ID: Mr. Ramprasad – Mobile No: 8000023297 & Email Id – ramprasad@auctiontiger.net / support@auctiontiger.net
5. Bids in the prescribed formats given in the Tender Document shall be submitted “online” through the portal [https:// federalbank.auctiontiger.net](https://federalbank.auctiontiger.net). Bids submitted otherwise shall not be eligible for consideration.
6. The EMD shall be remitted through EFT/NEFT/RTGS to the Federal Bank account no. A/c No 14030051030001, IFSC Code No. FDRL0001403 as mentioned above for Rs.12,15,000/- (Rupees Twelve Lakhs and Fifteen Thousand Only), before 3.00 PM on 11/03/2024, being earnest money deposit (EMD) equivalent to 10% of the Reserve Price of the property, which is refundable if the tender is not accepted.
7. The incremental Bid amount will be in the multiple of Rs. 10,000.00 (Rupees Ten Thousand Only). The successful bidders shall deposit 25% of the bid amount / sale price (less EMD) immediately on acceptance of his tender/ offer by the Bank and the balance 75% within 15 days, failing which the entire deposit made by him shall be forfeited without any notice and the properties concerned will be re-sold.
8. All other payments shall be made in the form EFT/NEFT/RTGS as mentioned above or DD drawn in favour of The Federal Bank Limited, payable at Mumbai.
9. The successful bidders shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per law.

- 10.No encumbrance in respect of the property has come to the knowledge and information of the Bank. The Bank will not be held responsible for any charge, lien and encumbrance, property tax or any other dues etc. to the Govt. or anybody in respect of the property under sale. The society charges and the other encumbrances, if any should be cleared by the purchaser of the property.
- 11.The Authorized Officer has the absolute right to accept or reject the bid/ all or any tender including the highest tender or adjourn / postpone the sale without assigning any reason. The decision of the Authorized Officer/Bank shall be final.
- 12.The buyers should satisfy themselves on the title, ownership and statutory approvals etc., before participation in the auction. The tender shall not be accepted if the bid is below the reserve price.
- 13.**The intending purchasers can inspect the property on 27/02/2024 between 2.30 pm and 4.00 pm with prior appointment.**
- 14.For the further details regarding other conditions of sale, the intending bidder may contact the undersigned.
- 15.**The borrowers/guarantors named above shall treat this as notice of thirty days as stipulated in Rule 8(6) read with Rule 9 of the said Rules and pay the secured debt in full to avoid sale of the secured property.**

Dated this the 02nd day of February 2024 at Mumbai.

For The Federal Bank Limited,

**Mr. Sandeep Jaysing Keluskar
Associate Vice President
(Authorised Officer under SARFAESI Act)**