

PKD LCRD/SN/DRT 194/PGT 191/KPO/73/426/

/2023-24

Date : 02.02.2024

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 Ltd. under the Act issued a demand notice dated **25.11.2021** calling upon the borrower(s) and / or guarantor (s) and / or defaulters **(01)Sri.Aswas.S.S, S/o K. Sasidharan**,Anandhasayanam, Attinkuzhy.Kazhakuttam (PO), Meenamkulam, Thiruvananthapuram-695582 and also at TTI, Chief Travelling Ticket Inspector Office, Sleeper Officer, Shornur Railway Station, Palakkad Division, Southern Railway, Shoranur, Palakkad-679121 and also at Remya Bhavan, Eloor East, Udyogamandal (PO), Ernakulam-683101 and also at Door No.XII/78A, Punnengattupadi, Thrithala, Koppam, Pulasser P.O, Koppam, Pattambi, Palakkad-679307 & **02)Smt.Remya Aswas, W/o Aswas.S.S**, Anandhasayanam, Attinkuzhy. Kazhakuttam (PO), Meenamkulam, Thiruvananthapuram-695582 and also at Technician Gr.1, Diesel Local Shed, Opposite Ernakulam South Railway Station, Trivandrum Division, Southern Railway, Ernakulam-682016 and also at Remya Bhavan, Eloor East, Udyogamandal (PO), Ernakulam-683101 and also at Door No.XII/78A, Punnengattupadi, Thrithala, Koppam, Pulasser P.O, Koppam, Pattambi, Palakkad-679307, to pay the amount mentioned in the notice being **Rs.57,50,600.81** (Rupees fifty seven lakhs fifty thousand six hundred and paise eighty one only) , due as on 21.11.2021 together with interest thereon @10.75% per annum with Monthly rest from 21.11.2021 till payment under Housing Loan Account No.21527300000426 availed of by them & **Rs.58,625.32** (Rupees fifty eight thousand six hundred twenty five and paise thirty two only) due as on 21.11.2021 together with interest thereon @9.90%per annum with monthly rests from

21.11.2021 till payment under /c No.21527600000571 availed of by them, with Br. Koppam within 60 days from the date of receipt of the said notice.

Whereas the borrower(s) and / or guarantor (s) and / or defaulters 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 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 **03.03.2022** by issuing a notice to the borrowers/defaulters and general public and publication thereof in news papers as contemplated under the said Act and Rules.

The undersigned hereby give notice to the borrower(s) and / or guarantor (s) and / or defaulters and general public that the Bank has decided to sell on **20th Day of March 2024** the property described herein below on " AS IS WHERE IS BASIS " under Rules 8 & 9 of the said Rules for realizing the dues of **Rs.72,47,416.70** (Rupees seventy two lakhs forty seven thousand four hundred sixteen and paise seventy only) as on 20.03.2024 (date of sale) with interest @ 12.75% per annum from 21.03.2024 till realization under Housing Loan account No. 21527300000426 & **Rs.62,712.28** (Rupees sixty two thousand seven hundred twelve and paise twenty eight only) as on 20.03.2024 (date of sale) with interest @ 11.90% per annum from 21.03.2024 till realization under Asset Guard Account No.21527600000571 and thus the undersigned 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 the piece and parcel of the landed property measuring 9.70 Ares comprised under Survey No.16/3-1, 16/3-4, situated in Koppam Village, Pattambi Taluk, Palakkad District, within the registration Sub District of Vilayur / SRO, together with residential building admeasuring 1614 Sq ft existing and or to be constructed and all other improvements thereon, East: Parambu Property of Punnekkattupadi Vijayan, Abhimanyu, Rajan, South: Parambu Property of Punnekkattupadi Indira, West: Private Road, North Panchayath Road (Boundaries as per document), (Covered under Registered Assignment Deed No.564/2019 dated 22-03-2019 of SRO Vilayur).

Terms and Conditions

- a. The reserve price below which the property will not be sold is **Rs. 77,00,000.00(Rupees seventy seven lakhs only)**
- b. The intending purchasers shall submit /send to the undersigned their tender quoting the price offered by them in a sealed cover along with a Demand Draft favoring The Federal Bank Ltd. payable at Palakkad for **Rs.7,70,000.00(Rupees seven lakhs seventy thousand only)** being earnest money equivalent to 10 % of the Reserve Price of the property concerned, which is refundable if the tender is not accepted.
- c. Tenders which are not duly sealed and are not accompanied by Demand Draft as afore stated will be summarily rejected.
- d. The sealed covers containing tender shall reach the undersigned before 5 P.M. on 18.03.2024
- e. The intending purchasers shall be present before the undersigned at his office on 11 AM on 20.03.2024 (Date & Time of Sale) when the tenders will be opened.
- f. After opening the tender, the intending bidders may be given opportunity at the discretion of the authorized officer to have, interse bidding among themselves to enhance the price.
- g. The successful bidder shall deposit 25% of the bid amount / sale price inclusive of the 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 property concerned will be re-sold.
- h. All payments shall be made by way of Demand Draft drawn in favor of The Federal Bank Ltd. payable at Palakkad.
- i. The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per Law.
- j. 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..
- k. The tenders offering price below the Reserve Price mentioned above will be rejected.

The Federal Bank Ltd, LCRD/ Palakkad Division, Lakshmi Complex, Kalmandapam, Coimbatore Main Road, Palakkad, Kerala, 678001 | E-mail: pkdlcrd@federalbank.co.in | Phone: 0491-2545766

- l. 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.
- m. The intending purchasers can inspect the properties between 3 PM to 5 PM on 16.03.2024- . The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the Authorised Officer at his above address.
- n. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extend etc of the property, before participation in the auction.

Dated this the 2nd Day of February 2024 at Palakkad

For The Federal Bank Ltd.,

**Deputy Vice President-1 & BH
(Authorised Officer under SARFAESI Act).**