

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 12/10/2022 calling upon the borrower(s) and / or guarantor (s) and / or defaulters (1) Mr. Murali P, S/o Parathasarathy , (2) Mr. Ramesh P S/o Parthasarathy and 3) Mr. P Thiyagarajan S/o Parthasarathy, all residing at Old No: 33/3, New No: 24/3, Mettu Street, Periyakuppam, Thiruvallur, Tamil Nadu-602001 and all having alternate address at No: 31,32, Pooncholia street, Poonga Nagar, Kakkalur Village, Thiruvallur, Tamil Nadu-602003 to pay the amount mentioned in the notice being Rs. 4,48,04,411.10 (Rupees Four Crore Forty Eight Lakh Four Thousand Four Hundred Eleven and paise Ten only) being the amount due under Federal Property Power loan Account No.18387600000310 as on 06.10.2022 (interest applied upto 05.10.2022) together with future interest thereon @ 10.60% per annum with monthly rests and penal interest @ 2 % p.m from 06.10.2022 till the date of payment and costs and other charges availed by them from our Br. Thiruvallur 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 04.01.2023 by issuing a notice to the borrowers/defaulters and general public and publication thereof in newspapers 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 **08th March 2024** the property described herein below on "**As is where is**", "**As is what is**" and "**Whatever there is**" under Rules 8 & 9 of the said Rules for realizing the dues of Rs. 5,26,95,866.19 (Rupees Five Crore Twenty Six Lakh Ninety Five Thousand Eight Hundred Sixty Six and paise Nineteen only) being the amount due under Federal Property Power loan Account No.18387600000310 as on 08.03.2024 (interest applied upto 07.03.2024) together with future interest thereon @ 11.70% per annum with monthly rests and penal interest @ 2 % p.m from 08.03.2024 till realization 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 Mortgaged Immovable Property/ies

Description Of Property	Reserve Price	EMD
All the piece and parcel of the land measuring 0.45 Cents (19620 sq. ft.) together with building (Suitable for showroom) having an approximately plinth area of 16,250 Sq. Ft and all other improvements thereon comprised in Old Sy no. 182, 183, subdivision Sy. no. 182/1, 182/2, 182/3, 183/1, 183/2, 183/3, as per Patta no. 4345 situated at no. 97, Vengathur Village, Thiruvallur Taluk, Thiruvallur District, Tamil Nadu State within the registration Sub District of Manavala Nagar and registration district of Kancheepuram, bounded on East by: Sy no. 182/4, 183/4, West by: Sy no. 184, North by: Koovam river and South by: Chennai to Poonamalle Highway.	Rs.7,80,00,000/- (Rupees Seven Crore Eighty Lakhs only).	Rs.78,00,000/- (Rupees Seventy-Eight Lakhs Only)

Terms and Conditions

- a. The reserve price below which the property will not be sold is **Rs.7,80,00,000/- (Rupees Seven Crore Eighty 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 Chennai for **Rs.78,00,000/- (Rupees Seventy Eight Lakhs 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 in respect of each item of the property along with the demand draft for earnest money shall be submitted separately. The 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 **11.00 AM on 08th March 2024**.
- e. The intending purchasers shall be present before the undersigned valid photo identity proof at his office on **08/03/2024 at 01.00 PM** 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 but not later than next working day 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 Chennai or by RTGS/NEFT (A/c No. 14082200000026, IFSC: FDRL0001408).
- 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. 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.
- 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 /cancel the sale at any stage without assigning any reason. The decision of the Authorized Officer/Bank shall be final.
- m. The intending purchasers can inspect the properties between **10.00 AM and 5.00 PM on 23rd February 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 03rd day of February 2024 at Chennai

For The Federal Bank Ltd.

**Asst. Vice President
(Authorised Officer under SARFAESI Act)**