

## **LCRD / ERNAKULAM DIVISION**

**EKMLCRD/LPM//SAR 2166/ SALE/ /2025-26**

**22-04-2025**

### **SPEED 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).**

Whereas

The Federal Bank Ltd (hereinafter referred to as 'the Bank') through its Authorised Officer under the Act issued a Demand Notice dated 01-08-2011, calling upon the borrowers namely (1) M/s Elegant Computer Solutions, a partnership firm having its registered office at 44/2201-D1, St. Antony's Road, Kaloor, Ernakulam- 682 017 (2) Shri. Jiji Varghese, S/o T V Varghese, Thelekkadan House, 44/2201-D2, St. Antony's Road, Kaloor, Ernakulam- 682 017 and (3) Smt. Agnes Thomas, W/o Jiji Varghese, Thelekkadan House, 44/2201-D2, St. Antony's Road, Kaloor, Ernakulam- 682 017 to repay the amount mentioned in the notice being (1) Rs.71,11,186.43 (Rupees Seventy One Lakh Eleven Thousand One Hundred Eighty Six and Paise Forty Three Only) in Cash Credit Account 12835500002899, (2) Rs.12,52,386.80 (Rupees Twelve Lakh Fifty Two Thousand Three Hundred Eighty Six and Paise Eighty Only) in Housing Loan Account 12837300001766 and (3) Rs.1,87,462.80 (Rupees One Lakh Eighty Seven Thousand Four Hundred Sixty Two and Paise Eighty Only) in Term Loan Account 12837600041629, being the amount due under the credit facilities availed from Ernakulam/Broadway branch 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 11-04-2012 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 Authorised Officer of the Bank hereby give notice to the borrowers and general public that the Bank has decided to sell the property described herein below on the **13<sup>th</sup> day of May 2025** on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis under Rules 8 & 9 of the said Rules for realising the sum of **Rs. 2,18,24,339/-(Rupees Two Crore Eighteen Lakh Twenty Four Thousand Three Hundred and Thirty Nine Only)** as per the terms in **Recovery Certificate No 4642/2016 in OA No 193/2013, as on 22-04-2025** under the aforesaid credit facilities together with further interest, cost and other charges till realization and thus the undersigned being the Authorised 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 Mortgaged Immovable Property**

All the piece and parcel of the land measuring **2.34 Ares** together with building and all other improvements thereon comprised in Survey No. 84/3 of Elamkulam Village, Kanayannur Taluk, Ernakulam District, Kerala State and bounded on **East by:** Property of C K Joy, **West by:** Properties of Jos and Antony, **North by:** Property of George Antony and **South by:** Property of Martin and Pathway

### **Terms and Conditions**

- 1) The properties described above will be sold as single lot and the **reserve price** below which the properties will not be sold is **Rs.1,35,00,000/- (Rupees One Crore Thirty Five Lakh Only)**.
- 2) 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 Ernakulam or by RTGS/NEFT for **Rs.13,50,000/- (Rupees Thirteen Lakh Fifty Thousand Only)** being earnest money deposit (EMD) equivalent to 10% of the Reserve Price of the property, which is refundable if the tender is not accepted. The Demand Draft for EMD shall be sent/ handed over to the undersigned separately along with the envelope containing the tender under acknowledgement.
- 3) Tenders which are not duly sealed and are not accompanied by Demand Draft/RTGS/NEFT as afore stated will be summarily rejected.
- 4) The sealed covers containing tender shall reach the undersigned **before 5.00 PM on 12-05-2025**.
- 5) The intending purchasers / their authorized representatives shall be present along with valid photo identity proof before the undersigned at his office on **13-05-2025 at 10.30 AM when the tenders will be opened**. In case where the tender is submitted by an incorporated Company/Partnership/Association/Trust, the person representing such company/ Partnership/Association/Trust shall produce true copy of resolution/authorization from the company/Partnership/Association/Trust.
- 6) After opening tenders, the intending bidders may be given opportunities at the discretion of the Authorized Officer to have inter-se bidding among themselves to enhance the offer price. Bidders shall improve their offer by a multiple **Rs.10,000/- (Rupees Ten Thousand Only)**.
- 7) 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 made by him / her / them shall be forfeited without any notice and the property concerned will be re-sold.
- 8) All payments shall be made in the form of DD drawn in favour of The Federal Bank Ltd. payable at Ernakulam or by way of RTGS/NEFT to **The Federal Bank Ltd, Br. LCRD Ernakulam Division, Bank Account No. 14350051030003, IFSC: FDRL0001435**.
- 9) The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, registration fee etc. as applicable as per law.
- 10) As per EC, the following attachment/encumbrances are seen reflected on the properties in EC No 21016/24. (i) An Attachment/Injunction order by District Judge Ernakulam with reference No C 753/2011, Volume 2303, Page 371-374 (ii) A Court/Revenue order by Sub Court Judge Ernakulam in IA No 7466/11 in OS No

1042/11, with reference No C 7466/2012, Volume 2413, Page 137-140, (iii) An Attachment/Injunction order by District Court Ernakulam in IA 5136/2013 in OS 875/2013 with reference No OF 875/2013, Volume 2509, Page 147-150, (iv) A Court/Revenue order by Sub Court Ernakulam with reference No OF 595/2014, Volume 2625, Page 99-102. The Bank will not be held responsible for any charge, lien, encumbrance, property tax, delay in registration at SRO or any other dues to the Government or anybody in respect of the property under sale.

- 11) The tenders offering price below the reserve price mentioned above will be rejected.
- 12) The Authorised 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 Authorised Officer/Bank shall be final.
- 13) The intending purchasers can inspect the properties between **11.00 AM and 04.00PM till 12-05-2025.**
- 14) The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the undersigned in the below address and / or LCRD Ernakulam Division of the Federal Bank Ltd. at 0484-2201801 or at [ekmlcrd@federalbank.co.in](mailto:ekmlcrd@federalbank.co.in). Details of the auction sale, terms and conditions etc. are also available in Bank's website, <https://www.federalbank.co.in/web/guest/tender-notice>.
- 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, the very next Bank working day will 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 22<sup>nd</sup> day of April, 2025 at Ernakulam.

**For The Federal Bank Ltd.,**

**Vice President  
(Authorized Officer under SARFAESI Act.)**