

LCRD New Delhi Division

NDLLCRD/SU/SFHO 306/

/2024

Date-04-04-2024

E- Auction Sale notice for sale of immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Whereas,

The Authorized Officer of the Federal Bank Ltd. under the Act issued a demand notice dated **11-05-2018** calling upon the borrower(s) and / or guarantor (s) and / or defaulters.

1.Mr. Tarun Virmani s/o Sh. Ashok Kumar Virmani, being self and a sole proprietor of M/s KTM Electricals 1K-8A, NIT Faridabad District Faridabad (Haryana)-121001.

Also, at:3355/A, Block-A, Gali No. 6, SGM Nagar, Faridabad, Haryana 121001.

Alternative address: House No 3183(Old Plot No 14),Gali No 4,SGM Nagar ,Faridabad, Haryana -121001

2.Mrs. Monica Rani w/o Tarun Virmani r/o 3355/A, Block-A, Gali No. 6, SGM Nagar, Faridabad, Haryana 121001.

Alternative address: House No 3183(Old Plot No 14), Gali No 4, SGM Nagar, Faridabad, Haryana -121001

3.Mr. Sachin Virmani s/o Sh. Ashok Kumar Virmani, being self and a sole proprietor of M/s Khushi Trading Company at 3355/A, Block-A, Gali No. 6, SGM Nagar, Faridabad, Haryana 121001.

Alternative address: House No 3183(Old Plot No 14),Gali No 4,SGM Nagar ,Faridabad, Haryana -121001

to pay the amount mentioned in the notice being ₹46,95,868.06(Rupees Forty Six Lakh Ninety Five Thousand Eight Hundred Sixty Eight and paisa Six only) under your Cash Credit Account Number 13815500003187 in the name of M/s K T M Electricals as on 30-04-2018 together with interest thereon @13.85% per annum with monthly rests and penal interest @2% per annum from 01-05-2018 till payment being the amount due under your Cash Credit Account Number 13815500003187 and ₹ 37,19,508.30/- (Rupees Thirty Seven Lakh Nineteen Thousand Five Hundred Eight and Paisa Thirty only) under your Cash Credit Account Number 13815500003237 in the name of M/s Khushi Trading Company as on 30-04-2018 together with interest thereon @13.58% per annum with monthly rests and penal interest @2% per annum from 01-05-2018 till payment being the amount due under your Cash Credit Account Number 13815500003237 ie a total of ₹ 84,15,376.36/-(Rupees Eighty Four Lakh Fifteen Thousand Three Hundred Seventy Six and paisa Thirty Six Only) availed of by them from our **Faridabad Branch** within 60 days from the date of receipt of the said notice.

The Federal Bank Ltd. LCRD New Delhi Division, Upper Ground Floor, Federal Towers, 2/2, West Patel Nagar, Opp. Metro Pillar 196, Patel Road, New Delhi-110008, Phone No. 011-40733977, 78, 79 & 80, Email id: ndllcrd@federalbank.co.in

CIN: L65191KL1931PLC000368 website: www.federalbank.co.in

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Page 1 of 4
DEPUTY VICE PRESIDENT
AUTHORISED OFFICER UNDER SARFAESI ACT
THE FEDERAL BANK LTD.

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 **13-09-2018** by issuing a notice to the borrowers/defaulters and general public and publication thereof in newspapers as contemplated under the said Act and Rules. Subsequently Actual possession of the property was taken on 28-02-2024.

Whereas since the dues in respect of the account is remaining unpaid, 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 **10th May 2024** the properties described herein below on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis under Rules 8 & 9 of the said Rules for realizing the dues of **Rs 1,25,62,525/- (Rupees One Crore Twenty Five Lakh Sixty Two Thousand Five Hundred and Twenty Five Only)** as on 31-03-2024 under your Cash Credit Account Number 13815500003187 in the name of K T M Electricals with interest @ 13.85% per annum with monthly rests plus penal interest @ 4% from 01-04-2024 till realization and **Rs 105,42,887/- (Rupees One Crore Five Lakh Forty Two Thousand Eight Hundred and Eighty Seven Only)** as on 31-03-2024 under your Cash Credit Account Number 13815500003237 with interest @13.58% per annum with monthly rests plus penal interest @ 4% from 01-04-2024 till realization i.e a total of **Rs 231,05,412/- (Rupees Two Crore Thirty One Lakh Five Thousand and Four Hundred Twelve Only)** 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 mortgaged property/secured asset

Reserve Price Rs. 111,00,000/-

All that piece and parcel of land bearing House No. 3183 (old Plot No. 14) situated in Block A, SGM Nagar, Faridabad, District Faridabad (Haryana) having an area measuring 233 Sq.Yds together with all buildings existing and/or to be constructed bounded on the East by plot No. 13, West by Plot No. 15, North by Rasta 25 Ft wide and South by property of others

Terms and Conditions

1. Auction sale/bidding would be only through "online electronic bidding" process through the website <https://federalbank.auctiontiger.net>
2. The property will be sold on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis for an amount not below the Reserve Price.
3. The **RESERVE PRICES** and the **Earnest Money Deposit (EMD)** for property are as mentioned below. The property/s will not be sold below the reserve price.

RESERVE PRICE	EMD
Rs. 111,00,000	Rs. 11,10,000/-

4. The **Earnest Money Deposit (EMD)** for the scheduled property is equivalent to 10% of the Reserve Price of the property, which is refundable if the tender is/are not accepted. The **Schedule number of the pertinent property** against which the bid / tender is submitted shall be clearly mentioned in the bid format.

5. The Bid along with EMD and relevant KYC documents shall be submitted ONLINE/ at any Branch of Federal Bank, latest by **5.00 PM on 09-05-2024** 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.
6. Refer website <https://federalbank.auctiontiger.net> for more details. Any bids and EMD submitted beyond the date and time referred above will not be entertained. The tenders offering price below the Reserve Price mentioned above will be rejected summarily.
7. The auction will be conducted online from **11:00 AM to 1.00 PM on 10-05-2024**, with unlimited extension of 5 minutes each.
8. The auction would commence above the reserve price mentioned above. Bidders shall improve their offers in multiples of **Rs. 20,000/- (Rupees Twenty Thousand Only)** for property.
9. 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 e-Procurement Technologies Pvt Limited (Auction tiger) whereupon they would be allowed to participate in the online e-auction.
10. The prospective bidders may avail online training on e-auction from M/s e-Procurement Technologies Pvt Limited (Auction tiger), Ahmedabad, Helpline No. & email ID : 9265562818/9265562821/079-6813 6842/6869 & email – support@auctiontiger.net and **Mr. Ram Sharma-8000023297 & email – ramprasad@auctiontiger.net**
11. All payments shall be made in the form of RTGS to **The Federal Bank Ltd, Br. Faridabad, Bank Account No. 13810051030003 , IFSC: FDRL0001381.**
12. The Bank / M/s e-Procurement Technologies Pvt Limited (Auction tiger) shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
13. The intending purchasers who wish to inspect the properties and / or know further details / conditions may contact **Branch Faridabad, Neelam Railway Road, NIT, Faridabad ,Haryana - 121001, Mob No: 9558448879 & 9310332833 , Branch No. – 01292432659 / & LCRD Division, New Delhi, Upper Ground Floor, Federal Towers, 2/2, West Patel Nagar, New Delhi-110008, Phone No. 011-40733979, Dealing Officer Mobile No.-9110053706, 7282800790**
14. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notice>.
15. The intending purchasers can inspect the properties between **12.00 PM and 4.00 PM** on any working day **upto 09-05-2024**
16. The successful bidder of property shall deposit 25% of the bid amount / sale price (inclusive of EMD) immediately i.e on the same day OR not later than next working day, as the case may be, from the culmination of E-auction /bidding on acceptance of the 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.
17. The successful bidder shall bear the entire charges/fees payable for conveyance such as stamp duty, registration fee etc as applicable as per law.
18. No encumbrance or charge in respect of the properties have come to the notice of the Bank. The Bank will not be held responsible for any charge, lien, encumbrance, property tax or any

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DEPUTY PRESIDENT-1
AUTHORISED OFFICER UNDER THE ACT
THE FEDERAL BANK LTD.
Page 3 of 4

- 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.
19. 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.
 20. The buyer should satisfy himself/ herself / itself as to the title, extent, ownership, statutory approval etc., in respect of the property concerned before participating in the auction.
 21. 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 e-Procurement Technologies Pvt Limited (Auction tiger)**, the very next Bank working day may be considered for that event and related events including the date of auction/sale.
 22. The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

Dated this the 4th day of April 2024 at New Delhi

For The Federal Bank Ltd.,
VINEETH P P
DEPUTY VICE PRESIDENT &
Deputy Vice President - I & Division Head
(Authorized Officer under SARFAESI Act)