

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 25-11-2019 calling upon the borrower(s) and / or guarantor (s) and / or defaulters 1. M/s M R Garden Services Pvt Ltd, a company incorporated under the Companies Act 1956, having its Registered Office at Old No. 12, New No. 27, Part, Thiruveethiyan Street, Vanniyar, Teynampet, Chennai 600 028 and also having alternate business address at No. 18, Kannan Street, Tambaram Sanatorium, Chennai 600 045 2) Sri Ravi A P, S/o Athimulam Pakkirisamy, 3)Smt Manju R, W/o Ravi A P both residing at Flat 1, 1st Floor, `Santha Grandx Apartments`, No. 1, Lin Perira Street, Mylapore, Chennai 600 004 also having alternate addresses at i) Santha Grandx Apartments, Door No. 37/38, Santhome High Road, Santhome, Chennai 600 004 & ii) Touchline Apartments, 1st Floor, Old No. 9, New No. 17, Mandaveli Street, Alamelu Mangapuram, Mandavelipakkam, Mylapore, Chennai 600 004 to pay the amount mentioned in the notice being a total sum of **Rs. 1,47,49,636.80 (Rupees One Crore Forty Seven Lakh Forty Nine Thousand Six Hundred Thirty Six and Paise Eighty Only)** consisting of Rs.41,20,150.80 (Rupees Forty One Lakh Twenty Thousand One Hundred Fifty and Paise Eighty Only) under the OD BLAPS SME loan No.12825600022467 and Rs.1,06,29,486/- (Rupees One Crore Six Lakh Twenty Nine Thousand Four Hundred Eighty Six only) under SME LAP Term Loan No. 12826900106257 together with future interest till the date of payment and costs and other charges 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 by of powers conferred under section 13(4) of the said Act read with Rule 8 of the said Rules on 12-07-2023 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 **31st May 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. 3,24,01,635.11** as on 31-05-2024, consisting of Rs.94,04,399.46 in loan No.12825600022467 together with interest at the contractual rate of 20.25% p.a. and Rs.2,29,97,235.65 together with interest at the contractual rate of 18.68 % p.a. with monthly rests from 01-06-2024 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 THE IMMOVEABLE PROPERTY	RESERVE PRICE	EMD AMOUNT
All that piece and parcel of land at No.9/125, comprised in Grama Natham Sy No. 246 admeasuring 7350 sqft together with all improvements thereon situated at Vengaivasal Main Road, Vengaivasal Village, Tambaram Taluk, Kancheepuram District within the Registration District of Chennai South, Registration Sub District of Tambaram and bounded on the North by: 20 ft Road; South by: Vacant land; East by: I M Kir's land and West by: Vengaivasal Main Road morefully described in Sale Deed No. 3307/2009 dated 11.06.2009 of S R O, Tambaram standing in the name of Manju R.	Rs.2,66,00,000 /-	Rs.26,60,000/-

Terms and Conditions

- a. The reserve price below which the property will not be sold is mentioned above.
- 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 favouring The Federal Bank Ltd. payable at Chennai for **Rs.26,60,000/-** being earnest money equivalent to 10 % of the Reserve Price of the property concerned, which is refundable if the tender is not accepted.
- c. Bids shall be submitted in the multiples of Rs.25,000/- over and above the reserve price.
- d. The Tenders which are not duly sealed and are not accompanied by Demand Draft as afore stated will be summarily rejected.
- e. The sealed covers containing tender shall reach the undersigned before **11.00 AM on 31st May 2024.**
- f. The intending purchasers shall be present before the undersigned valid photo identity proof at his office on **31st May 2024 at 1:30 PM** when the tenders will be opened.
- g. After opening the tender, the intending bidders may be given opportunity at the discretion of the authorized officer to have, inter se bidding among themselves to enhance the price.
- h. 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.
- i. All payments shall be made by way of Demand Draft drawn in favour of The Federal Bank Ltd. payable at Chennai or by RTGS/NEFT (A/c No. 14082200000026, IFSC: FDRL0001408).
- j. The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per Law.
- k. 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.
- l. The tenders offering price below the Reserve Price mentioned above will be rejected.
- m. 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.
- n. The intending purchasers can inspect the properties between **2:00 PM and 5:00 PM on 20th May 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.
- o. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extend etc of the property, before participation in the auction.

NB: -The borrowers named above may treat this as notice of Thirty days as stipulated in Rule 8 (6) of the said Rules and pay the secured debt in full to avoid sale of the properties.

Dated this the 25th day of April 2024 at Chennai

For The Federal Bank Ltd.

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