

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 08/07/2021 calling upon the borrower(s) and / or guarantor (s) and / or defaulters (1) Sri. Nandakumar V, S/o Mr. Venkatakrishnan residing at 10, Guru Kalyan Flats, 2nd Street, North Gopalapuram, Chennai – 600086 (2) Smt. Sangeetha N, W/o Nandakumar V residing at 10, Guru Kalyan Flats, 2nd Street, North Gopalapuram, Chennai – 600086 and (3) Smt. Amsaveni V, W/o Mr. Venkatakrishnan residing at 10, Guru Kalyan Flats, 2nd Street, North Gopalapuram, Chennai – 600086 to pay the amount mentioned in the notice being Rs.94,51,132/- (Rupees Ninety Four Lakhs Fifty One Thousand One Hundred and Thirty Two only) in the property Power (Term loan) Account No 12827600106514 as on 19-06-2021 (interest applied up to 18-06-2021) together with future interest @9.45% per annum with monthly rests and penal interest @2% per month from 19-06-2021 till the date of payment and costs and other charges availed by them from our Br. Chennai/ Royapettah 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 08-12-2021 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 **19th 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. 27,87,362.23** as on 19-03-2024 with interest @9.85% p.a. with monthly rest along with 2% overdue interest from 20-03-2024 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.

SL. NO.	DISCRIPTION OF THE IMMOVEABLE PROPERTY	RESERVE PRICE	EMD AMOUNT
1	All that piece and parcel of vacant site, bearing Plot No.92, in Sholinganallur Co- operative Maha Nagar situated at SEMMANCHERI VILLAGE, Sholinganallur Taluk, (formerly Tambaram Taluk) Kancheepuram District, comprised in Survey Nos.325/2 & 326/1, measuring an extent of 2450 Sq, ft or thereabouts and the land being bounded on the North by Vacant Land, South by Road and Plot No.91, East by Vacant Land and West by Plot No.93.	Rs.99,22,500/-	Rs.9,92,250/-

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. 9,92,250/-** being earnest money equivalent to 10 % of the Reserve Price of the property concerned, which is refundable if the tender is not accepted. Separate tenders along with EMD amount shall be submitted for each item.

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- 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 **19th March 2024**
- e. The intending purchasers shall be present before the undersigned valid photo identity proof at his office on **19/03/2024** 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, inter se 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 favour 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. 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.
- 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 **10.00 AM** and **5.00 PM** on **12th March 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.

NB:-The borrowers named above may treat this as notice of Fifteen 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 02nd day of March 2024 at Chennai

For The Federal Bank Ltd.

Asst. Vice President
(Authorised Officer under SARFAESI Act)