

## Loan Collection & Recovery Department Hyderabad Division



LCRDHYD/RMD/SN – 24/SVK/

/2022-23

02<sup>nd</sup> March, 2023

### SALE NOTICE (Sale through E-Auction Only)

#### **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 undersigned being the Authorised Officer of the Federal Bank Ltd., under the Act issued a demand notice dated **15/07/2019** calling upon the borrower(s)/ co-obligant(s)/ guarantors(s) **(1). Mr. Sarangapani Vasudevan Kadambi**, S/o. Mr. Sarangapani Kadambi, residing at H No.2034/23, 10<sup>th</sup> Cross, Siddaveerappa Badavane, Devangere, Karnataka – 577 004., **Also at:** Flat No.101, 1<sup>st</sup> Floor, Sri Ganesh Residency, Beside Treasury Office, Nidadavole, West Godavari District, Andhra Pradesh – 534 301., **Also at:** LWRA – 417, SF – 2, Ayyappa Towers, Sitaramaraju Street, Srinagar Colony, Satyanarayanapuram, Vijayawada, Andhra Pradesh – 520011., **(2). Mr. Kadambi Vasudevan Kashyap**, S/o. Sarangapani Vasudevan Kadambi, LWRA – 417, SF – 2, Ayyappa Towers, Sitaramaraju Street, Srinagar Colony, Satyanarayanapuram, Vijayawada, Andhra Pradesh – 520011., **being the legal heir of co-borrower Late Smt Kanaka Durga Vasudevan Kadambi;** **(3) Ms/Mrs. Kadambi Vasudevan Kruthika**, D/o. Sarangapani Vasudevan Kadambi, LWRA – 417, SF – 2, Ayyappa Towers, Sitaramaraju Street, Srinagar Colony, Satyanarayanapuram, Vijayawada, Andhra Pradesh – 520011., **being the legal heir of co-borrower Late Smt Kanaka Durga Vasudevan Kadambi;** to pay the amount mentioned in the notice being ₹.14,28,177/- (Rupees Fourteen Lakh Twenty Eight Thousand One Hundred and Seventy Seven Only) under the loan account No. 13417300002467 as on 13/07/2019 together with interest @ 9.63% per annum with monthly rests along with overdue interest @ 2% per annum from 13-07-2019 to till payment being the amount due under your cash credit limit availed from our branch Rajajmundry 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 09-12-2019 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 **12<sup>th</sup> April 2023** the property described herein below on "**AS IS WHERE IS & AS IS WHAT IS BASIS**" under Rules 8 & 9 of the said Rules for realizing the dues of **₹.20,93,918/- (Rupees Twenty Lakhs Ninety Three Thousand Nine Hundred Eighteen Only)** as on **01/03/2023** with further interest @ 11.63% per annum with monthly rests from **02/03/2023** till the date of realization plus costs/charges as per OS 68/2022 filed before Junior Civil Judges Court, Nidadavole on 04-05-2022 and thus the undersigned hereby invites from interested parties the e-bids for purchasing the property subject to the terms and conditions mentioned hereunder.

#### **DESCRIPTION OF THE MORTGAGED IMMOVABLE PROPERTY**

All the piece and parcel of the residential flat admeasuring 1100 Sq. ft., bearing flat No.101 situated on the 1<sup>st</sup> floor of the multi storied building namely "Sri Ganesh Residency" and one car parking space together with undivided and unspecified share of 40 sq yds in landed property measuring 562 Sq.yds comprised in Door

No.11-3-5, Re-Sy No.288/2 C, Nidadavole village, within the limits of Nidadavole Municipal Area, Nidadavole Mandal, West Godavari District and bounded on East – State Bank of India, West – Municipal Road, North – Treasury Office and South – Neighbours Land. (Flat boundaries: East – Open to Sky, West – Common Corridor, North – Open to Sky, South – Open to Sky. (As per sale deed Doc.No.4447/2014 dated 13/11/2014 of SRO Nidadavole)

### **Terms and Conditions**

- 1. The Reserve Price below which the property will not be sold is ₹.27,64,000/- (Rupees Twenty Seven Lakhs Sixty Four Thousand Only) and the EMD amount is ₹.2,76,400/- (Rupees Two Lakhs Seventy Six Thousand Four Hundred Only)**
2. Auction sale/bidding would be only through "online electronic bidding" process through the website [www.Bankauctions.in](http://www.Bankauctions.in).
3. Last date for the online submission of documents along with EMD (Earnest Money Deposit) details is **11/04/2023** before 02:00 PM to the email id: [hydlcrd@federalbank.co.in](mailto:hydlcrd@federalbank.co.in) & [rmd@federalbank.co.in](mailto:rmd@federalbank.co.in) . The hardcopy of the documents along with KYC (PAN & AADHAR) shall be submitted at The Federal Bank Ltd., Br. Rajahmundry, D No 35-2-1, Kepee Arcade, Kanchumarti vari Street, Opp Big Mosque, Rajamundry, East Godavari , Andhra Pradesh, 533 101.
4. The date and time of auction is on **12/04/2023** between **02.00 PM – 04.00 PM (IST)** with unlimited extension of 5 minutes each.
5. The auction would commence at the reserve price as mentioned above. Bidders shall improve their offers in multiples of Rs.25,000/- (Rupees Twenty Five Thousand Only). Any increase in the bid amount over and above the reserve price should be in the multiples of Rs.25,000/-.
6. The intending bidders shall hold a valid e-mail address and register their names at portal and get their user id and password free of cost from M/s. 4 Closure (website: <https://bankauctions.in/> ), whereupon they would be allowed to participate in online e-auction.
7. The prospective bidders may avail online training on e-auction from M/s. 4Closure (website: <https://bankauctions.in/> ) Block No.605 A, 6th Floor, Maitrivanam Commercial Complex, Ameerpet, Hyderabad - 500038. Contact persons: Mr. U Subbarao, Mobile: 8142000061 or Mr. Manoj Chandra, Mobile: 8142000066 Land Line: 040-23736405 & Email: [Info@bankauctions.in](mailto:Info@bankauctions.in) and [Subbarao@bankauctions.in](mailto:Subbarao@bankauctions.in)
8. All the payments shall be made in the form of DD drawn in favour of The Federal Bank Ltd, payable at Rajahmundry or by way of RTGS, Bank details are: The Federal Bank Ltd, Br. Rajahmundry, Account No. 13412200000018, IFSC Code FDRL0001341.
9. The Bank / M/s. 4Closure shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
10. EMD amount shall be adjusted in case of the highest/successful bidder, otherwise refunded within two working days of finalisation of sale. The EMD shall not carry any interest.
11. It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid. The intending purchasers can inspect the property on March 18<sup>th</sup> 2023 and April 04<sup>th</sup> 2023 between 03:00 PM to 05:00 PM and the intending purchasers who wish to inspect the property and/or for further Details/conditions may contact Branch Rajahmundry (Mob: 9849335031) or LCRD/Hyderabad Division (Mob: 9550412226)

12. The successful bidder shall deposit 25% of the bid amount / sale price on the same day on acceptance of his tender / offer by the Bank or not later than the next working day and the balance 75% within 15 days, failing which the entire deposit made by him/her shall be forfeited without any notice and the property concerned will be re-sold.
13. The successful bidder shall bear the entire charges/fees payable for conveyance such as stamp duty, registration fee etc as applicable as per law. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extent etc of the properties before participation in the auction.
14. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property. However, the intending bidders should make their own independent inquiries regarding the encumbrance, title of property put on auction and claims/rights/dues/affecting the property prior to submitting their bid. The e auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank. The property being sold with all the existing and future encumbrance whether known or unknown to the Bank. The Authorised officer/secured creditor shall not be responsible in any way for any third-party claims/rights/dues.
15. The bank will not be held responsible for any charge, lien, encumbrances, arrears of property tax, electricity charges, water charges, or any dues to the Government or anybody in respect of the properties under sale. Such dues if any on the property shall be borne by the purchaser.
16. The Authorised officer has the absolute right to accept or reject the bid/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.
17. The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the e-Auction will be entertained.
18. The Stamp Duty, Registration Charges, etc. as per relevant laws for the sale certificate shall be borne by the successful bidder. The Sale Certificate will not be issued pending operation of any stay/ injunction/ restraint order passed by the DRT/DRAT/High Court or any other court against the Bank/issuance of Sale Certificate. The deposit made by the successful bidder, pending execution of Sale Certificate, will be kept in non-interest bearing deposit account. No request for return of deposit either in part or full/ cancellation of sale will be entertained.
19. The sale will attract the provisions of sec 194-IA of the income Tax Act, if otherwise eligible.
20. The borrowers/guarantors named above may treat this as the notice of 30 days as stipulated in Rule 8 (6) and Rule 9(1) of the said rules and pay the secured debt in full to avoid the sale of property.

**For The Federal Bank Ltd.**

**Dated this the 02<sup>th</sup> day of March 2023 at Hyderabad**

**(Authorised Officer under SARFAESI Act).**