

KTMB/SFW/SEPF-2046/ /2023

19/09/2023

Speed Post with A/D

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 **16/02/2022** calling upon the borrowers:

1. Smt. Steffy Thomas, W/o Aquin Raj, Puthuveedu, Ellimullumplackal (PO), Payyanammon, Konni, Pathanamthitta Dist., PIN 689692 and
2. Sri. Aquin Raj, S/o Rajan T K, Puthuveedu, Ellimullumplackal (PO), Payyanammon, Konni, Pathanamthitta Dist., PIN 689692

to pay the amount mentioned in the notice being ₹38,36,345/- (Rupees Thirty Eight Lakhs Thirty Six Thousand Three Hundred and Forty Five only) consisting of a) ₹37,67,170/- (Rupees Thirty Seven Lakhs Sixty Seven Thousand One Hundred and Seventy Only) in respect of the Housing Loan Account No 14437300001623 and b) ₹69,175/- (Rupees Sixty Nine Thousand One Hundred and Seventy Five only) in respect of the Personal loan (Asset Guard Loan) Account No 14437600001182 **as on 16/02/2022** with cost and interest till the date of payment being the amount due under the loan availed of by them from our **Branch Mallappally West** within 60 days from the date of receipt of the said notice.

Whereas the borrower(s) / co-obligant(s) 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 **08/06/2022** by issuing a notice to the borrowers/defaulters and general public and publication thereof in news papers as contemplated under the said Act and Rules.

The undersigned hereby give notice to the borrower(s) and co-obligants and general public that the Bank has decided to sell on **31st October, 2023**, the property on "As is where is", "As is what is", and "Whatever there is" described herein below on under Rules 8 & 9 of the said Rules for realizing the dues of **Rs. 44,74,429/- (Rupees Forty Four Lakhs Seventy Four Thousand Four Hundred and Twenty Nine only)**) i.e. for A/c 14437300000162 Rs.43,94,267/- (Rupees Forty Three Lakhs Ninety Four Thousand Two Hundred and Sixty Seven only)) **as on 31/10/2023 (interest applied upto 30.10.2023)** plus future interest thereon @9.15% per annum with monthly rests and penal interest @2% from 01.11.2023 and for A/c 14437600001182 Rs.80,162/- (Rupees Eighty Thousand One Hundred and Sixty Two only) **as on 31/10/2023 (interest applied upto 30.10.2023)** plus future interest thereon @9.30% per annum with monthly rests and penal interest @2% from 01.11.2023 till the date of 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 mortgaged properties/secured assets

All the piece and parcel of the landed property measuring 1.62 Ares with residential building bearing No.1087, Ward No.13 in Mallappally Grama Panchayat, comprised in Re.Sy 172/11-4, Block No.29 of Mallappally Village, Mallappally Taluk, Pathanamthitta District, bounded on East by Panchayat Road, South by Panchayat Road, West by Properties of Sam Daniel and North by Property of Thomas T P Prayattukunnel

Terms and Conditions

- a. The reserve price below which the property will not be sold is **Rs.35,00,000/- (Rupees Thirty Five Lakhs only)**
- 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 favoring The Federal Bank Ltd. payable at Kottayam for **Rs.3,50,000/- (Rupees Three Lakhs Fifty Thousand only)** being earnest money equivalent to 10 % of the Reserve Price of the property concerned, which is refundable if the tender is not accepted.
- c. 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 **4.30 PM. on 30th October, 2023.**
- e. The intending purchasers shall be present before the undersigned at his office on **31st October, 2023 at 10.30 AM** when the tenders will be opened.
- f. After opening the tender, the intending bidders may be given an 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 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. The authorized officer reserves his right to modify the terms of payment
- h. All payments shall be made by way of Demand Draft drawn in favor of **The Federal Bank Ltd. payable at Kottayam.**
- i. The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, TDS, Registration fee etc. as applicable as per Law.
- j. No encumbrance in respect of the property prior to the mortgage 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. 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 AM and 3.00 PM on 26th October, 2023.**
- n. The intending purchasers who wish to know further details / conditions may contact the Authorised Officer at his above address or visit Bank's official website i.e. **<https://www.federalbank.co.in/web/guest/tender-notices>**
- 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.
- p. If any of the dates mentioned above happens to be a Bank holiday, the very next Bank working day will be considered for that particular event and related events.
- q. In case of inter se bidding, the minimum bid multiplier amount is fixed as Rs.10,000/-
- r. Authorised Officer reserves his right to modify terms of payment.

Kottayam

For The Federal Bank Ltd.

(Authorised Officer under SARFAESI Act).