

LCRD – COIMBATORE DIVISION



CBELCRD/US/CBEB/Central – SALE(July)/ /2023

24 July 2023

REGD POST/AD

NOTICE FOR SALE OF SECURITY PROPERTIES 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 Federal Bank Ltd (hereinafter referred to as 'the Bank') through its Authorized Officer under the Act issued a Demand Notices dated **24.05.2018, 29.10.2018 and 04.03.2021** calling upon the borrower(s) and / or guarantor(s) namely, 1. Mr. B. Ramachandran alias B. Sreeraj aged 54 years, S/o Late R. Balasubramaniam alias R B Mani, residing at 7/4, Thirunagar, Dhanalakshmpuram, North Trichy Road, Coimbatore-641005 and carrying on business in the name & style of **M/s Central and Kanakadhara Theatres**, at No.484/625, Mettupalayam Road, RS Puram, Coimbatore – 641002. 2. Mrs. Sudha Sreeraj, aged 53 years W/o Mr. B. Ramachandran alias B. Sreeraj, Residing at 7/4, Thirunagar, Dhanalakshmpuram, North Trichy Road, Coimbatore-641005 to repay the amount mentioned in the notice being **Rs 1,49,80,817.00 (Rupees One Crore Forty Nine Lakhs Eighty Thousand Eight Hundred and Seventeen)** being the amount due from Property power limit 13577600001897, **Rs.3,06,27,644/- (Rupees Three Crores Six Lakhs Twenty Seven Thousand Six Hundred and Forty Four only)** being the amount due under the CC Loan Limit (135756000012005), Term Loan Limit (13577100001223) and Term Loan limit (13576900001599) and **Rs. 60,54,992.43 (Rupees Sixty lakhs Fifty Four Thousand Nine Hundred and Ninety Two and paise Forty Three Only)** being the amount due under the CC Loan (135756000012120) respectively availed from Coimbatore Kavundampalayam branch of the Bank, together with interest and costs and other charges within 60 days from the date of the said notice.

Whereas the borrowers having failed to repay the amount within the stipulated time, the Authorized Officer on behalf of the Federal Bank Ltd has taken symbolic possession of the security properties 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 **05/03/2019** by issuing notices to the borrowers/defaulters and public, and publication thereof in newspapers and has taken actual physical possession on **17/03/2023** as contemplated under the said Act and Rules.

The undersigned, being the Authorized Officer of the Bank, hereby give notice to the borrowers and general public that the Bank has decided to sell the property described herein below on the **22nd day of August , 2023 (Tuesday)** on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis under Rules 8 & 9 of the said Rules for realizing a total sum of **Rs. 10,70,88,651.04 (Rupees Ten Crore Seventy lakhs Eighty Eight Thousand Six Hundred and Fifty One and paise Four) as on 22.08.2023.** due under the aforesaid Property power Limit (13577600001897) in the name of Mr Sreeraj B, CC Loan Limit (135756000012005), Term Loan Limit (13577100001223) and Term Loan limit (13576900001599) in the name of M/s Central and Kanakadhara Theatres and CC Loan Limit (135756000012120) in the name of M/s Sudha Screens together with further interest, costs and other charges till realization and thus the undersigned being the Authorized Officer of the Bank hereby invites from interested parties, the sealed tenders for purchasing the property subject to the terms and conditions mentioned hereunder.

Note: As per the request of Mr. B. Ramachandran alias B. Sreeraj this Bank gave its NOC for creating a Second Charge in respect of the Schedule property to Mr K.Chidambaram (ACMPC0180F), Son of Mr Kandasamy and thereafter a Mortgage Deed bearing Document No 2086/2016 was registered on 11.4.2016 by Mr. B. Ramachandran alias B. Sreeraj in favour of Mr K.Chidambaram

However the bank has the first and foremost charge in the Schedule mentioned property.

DESCRIPTION OF THE PROPERTY

All that piece and parcel of land of 1 Acre 95 cent 160 sq.feet with building with 600Rft compound wall and name as **“Central and Kanakathara” Theatres** and its doors, windows, fixtures, fittings, electric connection, water connection and their deposits, flush out latrine, septic tank and all rights of way and all other appurtenances attached therewith(Door Nos - 623,624,624A), Tax assessment Nos – 103083 and 103084) situated previously at Anupparpalayam village, now Coimbatore Town Ward No.8, Block No.40, T.S No.1703/8 and 1703/2, T.S No.1703/1, Coimbatore Taluk, Coimbatore Registration District, Joint – I Sub-Registration District bounded by South of Property of Lakshmi Ammal and Dr.Subbaiyan, North of Property in T.S Nos.1691 to 1700, West of Railway Line, and East of Mettupalayam Road, Property of S.A.K Chinnathambi Chettiar, SrimathiThirumalaiaammal, Subbathal.

(More fully described in Original Partition Deed No.3969/2002 dated 19.09.2002 executed between Mrs. Shanthi B. Mani, Mr. B. Ramachandran @ B. Sreeraj and Mrs. Sreekala at SRO Singanallur)

TERMS AND CONDITIONS

- 1) Auction sale/bidding would be only through **"ONLINE ELECTRONIC BIDDING"** process through the website <https://bankauctions.in/> of M/s. 4 Closure.
- 2) The property will be sold on **"AS IS WHERE IS"** **"AS IS WHAT IS"** and **"WHATEVER THERE IS"** basis for an amount **above the RESERVE PRICE OF Rs.57,00,00,000/- (RUPEES FIFTY SEVEN CRORES ONLY).**
- 3) The **Earnest Money Deposit (EMD) for the schedule property is Rs.5,70,00,000/-** (Rupees Five Crore Seventy Lakh only), which is refundable if the tender is not accepted.
- 4) **The EMD shall be submitted on or before 21/08/2023, latest by 05:00PM, (Monday).** Any bid submitted beyond the date and time referred above will not be entertained. 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.
- 5) All payments shall be made by way of DD favouring The Federal Bank Ltd payable at Coimbatore, Tamil Nadu **OR** by way of NEFT/RTGS to The Federal Bank Ltd, Coimbatore Kavundampalayam Branch, Account No. 13570051030001, IFSC Code FDRL0001357.
- 6) **The auction will be conducted online between 11:00 AM and 01:00 PM on 22/08/2023, Tuesday** with unlimited extension of 5 minutes each.
- 7) The auction would commence above the reserve price mentioned. Bidders shall improve their offers in multiples of Rs.15,00,000/- (Rupees Fifteen Lakh Only).
- 8) 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. 4closure whereupon they would be allowed

to participate in the online e-auction. The prospective bidders may avail online training on e-auction from M/s. 4closure - Shri. Jaya Prakash Reddy at +91-9515-1600-62, prakash@bankauctions.in

- 9) The Federal Bank Limited / 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) The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the undersigned in the below address or Shri. SelvaGanesh T, Branch Head, Br. Coimbatore Kavundampalayam at +91- 95-434-83-895. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notices>.
- 11) The intending purchasers can inspect the properties between 04.00PM and 05.00PM on 28th of July 2023 in consultation with Br. Coimbatore Kavundampalayam.
- 12) The successful bidder shall deposit 25% of the bid amount / sale price (inclusive of EMD) immediately on acceptance of his 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.
- 13) The successful bidder shall bear the entire charges/tax/fees payable for conveyance such as stamp duty, registration fee etc as applicable as per law.
- 14) No encumbrance or charge in respect of the property has come to the notice of the Bank. The Bank will not be held responsible for any charge, lien, encumbrance, property tax or any 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 properties.
- 15) 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.
- 16) The buyer should satisfy himself/ herself / itself as to the title, extent, ownership, statutory approval etc. in respect of the properties concerned before participating in the auction.
- 17) 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.4closure, the very next Bank working day may be considered for that event and related events including the date of auction/sale.
- 18) The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

Dated this the 24th day of July 2023 at Coimbatore.

For The Federal Bank Ltd.,

Sonia C

Deputy Vice President – 1 (Authorized Officer under SARFAESI Act.)