

PKD LCRD/SN /PGT/76-24033/ /24

Date.15.03.2024

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 **10.04.2023** calling upon the borrower(s) and / or guarantor (s) and / or defaulters **(1).Mr. Fahim Syed Mohsin alias Syed Mohsin Fahim, S/o Syed Mohsin Syed Mohammed, 762/21, Metro Villa, NPV Nagar, Parli-2, Pallipuram, Palakkad, Kerala-678006 // 328, Metro Manzil, Noorani PO, Palakkad, Kerala-678004 // U-SHS, Delma Star International, Sharjah, UAE, PB No. 44877. (2) Mrs. Sajitha M K, W/o Fahim Syed Mohsin, 762 (24), NPV Nagar, Mercy College Road, Pirayiri, Pallipuram, Palakkad, Kerala-678006 // 762/21, Metro Villa, NPV Nagar, Parli-2, Pallipuram, Palakkad, Kerala-678006 // 328, Metro Manzil, Noorani PO, Palakkad, Kerala-678004** , to pay the amount mentioned in the notice being **Rs.1,98,47,771.98 (Rupees One Crore Ninety Eight Lakh Forty Seven Thousand Seven Hundred and Seventy One, paise Ninety Eight only)** due as on 10.04.2023 under the Property Power Loan Account No.10817600024033 together with interest thereon @15.23 % per annum with monthly rests along with 02% overdue interest from 05.04.2023 till payment being the amount due under the Property Power **Loan Account Number 10817600024033** availed of by them from our Br.Palakkad 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 **06.07.2023** 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 / or guarantor (s) and / or defaulters and general public that the Bank has decided to sell on **25th Day of April 2024**, the property described herein below on " AS IS WHERE IS BASIS " under Rules 8 & 9 of the said Rules for realizing the dues of **Rs.2,35,09,493.22** (Rupees two crore thirty five lakhs nine thousand four hundred ninety three and paise twenty two only) as on **25.04.2024** (date of sale) under Property Power Loan Account No.10817600024033 with interest @15.23 % per annum with monthly rests along with 02% overdue interest from 26.04.2023 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 PROPERTY

Lot No.01 -A	All the piece and parcel of the land measuring 1.47 Ares together with building existing and/or to be constructed and all other improvements thereon comprised in Re-Sy No. 57 (Old Sy No. 907/4/18), Block No. 7 of Yakkara Village, Palakkad Taluk, Palakkad District, Kerala State within the registration Sub District of Palakkad, bounded as per title deed on East by: Malambuzha cannal road and Property of Mustafa, West by: Property, North by: Property of Velayudhan and South by: Property of Fasla and bounded as per location sketch on East by: ACM Aboobakker road and house of Mustafa, West by: Property of Dr. Xavier, North by: Property of Velayudhan and Rajagopal and South by: Property of Sajitha & Fasla
Lot No.01 -B	All the piece and parcel of the land measuring 1.47 Ares together with building existing and/or to be constructed and all other improvements thereon comprised in Re-Sy No. 57 (Old Sy No. 907/4/18), Block No. 7, of Yakkara Village, Palakkad Taluk, Palakkad District, Kerala State within the registration Sub District of Palakkad, bounded as per title deed on East by: Property, West by: Property of Dr. Xavier, North by: Property of Rajagopalan and South by: Property of Fasla and Sajitha and bounded as per location sketch on East by: ACM Aboobakker road and house of Mustafa, West by: Property of Dr. Xavier, North by: Property of Velayudhan and Rajagopal and South by: Property of Sajitha & Fasla
Lot No.01 -C	All the piece and parcel of the land measuring 1.78 Ares together with building existing and/or to be constructed and all other improvements thereon comprised in Re-Sy No. 57 (Old Sy No. 907/4/18), Block No. 7, of Yakkara Village, Palakkad Taluk, Palakkad District, Kerala State within the registration Sub District of Palakkad, bounded as per title deed on East by: Property of Fasla, West by: Property of Dr. Xavier, North by: Property of Fahim and South by: Shornur Road
Lot No.02	All the piece and parcel of the land measuring 3.87 Ares together with building existing and/or to be constructed and all other improvements thereon comprised in Re-Sy No. 46 (Old Sy No. 842/1,2,3, 843/1A1, 1A2, 1A3, 843/1B, 843/2), Block No. 143 of Palakkad 1/Koppam Village, Palakkad Taluk, Palakkad District, Kerala State within the registration Sub District of Palakkad, bounded as per title deed on East by: 3 Mtr. Wide Road, West by: Remaining property of Badaruneesa and Fasla, North by: Property of Ishan and pathway and South by: Property of Mangalam Tower

Terms and Conditions

- a. The reserve price below which the property will not be sold for
(01)Lot No.01 (A,B C) Properties - **Rs.2,10,00,000.00 (Rupees two crores ten lakhs only)**
(02)Lot No.02 Property - is **Rs. 48,00,000.00(Rupees forty eight lakhs only)**
- b. The immovable properties detailed above as Lot No.01 (A,BC) property will be sold together only . Lot No.02 property will be sold separately
- c. The intending purchasers shall submit /send to the undersigned their separate tenders for Lot No.01 (A,B C properties), Lot No.02 properties, quoting the price offered by them for each of the above properties, in a sealed cover along with a Demand Draft favoring The Federal Bank Ltd. payable at Palakkad for **Rs. 21,00,000.00 (Rupees twenty one lakhs only)** for Lot No.1 (A,B, C) Property & **Rs.4,80,000.00 (Rupees four lakhs eighty thousand only)** for Lot No.02 property , being earnest money equivalent to 10 % of the Reserve Price of the property concerned, which is refundable if the tender is not accepted.

- d. 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 2 P.M. on 24.04.2024.
- f. The intending purchasers shall be present before the undersigned at his office on 25.04.2024 at 11 AM (Date & Time of Sale) 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, interse 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 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 favor of The Federal Bank Ltd. payable at Palakkad
- 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 2PM & 5 PM on 05.04.2024. 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.

Dated this the 15th Day of March 2024 at Palakkad

For The Federal Bank Ltd.,

**Deputy Vice President-1
(Authorised Officer under SARFAESI Act).**