

/By Registered Post with 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 Notice dated **21/07/2017**, calling upon the borrower(s) and / or guarantor(s) namely (**1**) **Mr Kader Korumbath , S/o Kunhammed , Korumbath House , Kolavallur , Thuvakunnu-670693 , Kannur Dist 2) Mrs Naseema , W/o Kader Korumbath , Korumbath House , Kolavallur , Thuvakunnu-670693 , Kannur Dist , both presently residing at Alla Baksha No 100 , Tanisandra , St Javeria School , Bangalore - 560077 , Karnataka State** to repay the amount mentioned in the notice being **Rs 2,05,86,157/42 (Rupees Two Crores Five Lakhs Eighty six thousand one hundred and fifty seven & paise forty two only)** being the amount due under the five items of credit facility availed from the **Panoor** Branch, 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 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 **01/02/2018** by issuing notices to the borrowers/defaulters and public, and publication thereof in newspapers 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 **20th day of July 2022 (Wednesday)** 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.3,53,81,766/- (Rupees Three crore fifty three lakh eighty one thousand seven hundred and sixty six only) as on 20/07/2022** due under the aforesaid loan accounts 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, tenders for purchasing the property subject to the terms and conditions mentioned hereunder.

DESCRIPTION OF THE PROPERTY

(a) All the piece and parcel of land admeasuring **14.16 Ares (35 cents) of land with building existing and / or to be constructed and all other improvements thereon** in RS 67/3 & 67/8 of Kolavallur village, Thalassery



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taluk, Kannur district Kerala state and bounded on the East – A Pattikayile swathu, South – Munkararile D pattikayile swathu, West – Thannil sesham sthalam North – Thannil sesham sthalavum ithile 4am numberum

(b) All the piece and parcel of land admeasuring **5.67 Ares (14 cents) of land with building existing and / or to be constructed and all other improvements thereon** in RS 67/3 & 67/8 of Kolavallur village, Thalassery taluk, Kannur district kerala state and bounded on the East – Ithil petta kizhakke amsam parambu, South – Munkararile D pattikayile swathaya ithile 3am number, West – Puthanpurayil parambukal North – Munkararile E pttkayile swathu

(c) All the piece and parcel of land admeasuring **4.05 Ares (10 cents) of land with building existing and / or to be constructed and all other improvements thereon** in RS 67/3 & 67/8 of Kolavallur village, Thalassery taluk, Kannur district Kerala state and bounded on the East – Ithil petta kizhakke amsam parambu, South – Munkararile D pattikayile swathu, West – Puthanpurayil parambu North – Thannil sesham swathum ithile 2am numberum

(d) All the piece and parcel of land admeasuring **8.90 Ares (22 cents) of land with building existing and / or to be constructed and all other improvements thereon** in RS 67/3 & 67/8 of Kolavallur village, Thalassery taluk, Kannur district Kerala state and bounded on the East – Angadiparamba, South – Munkararile B pattikayile swathaya ithile 1am numberum A pattikayile swathum ithil petta kizhakke amsam paramabum, West – Puthanpurayil parambu North – Munkararile A pattikayile swathu.

(More fully described in Regd settlement Deed No.756 of 2006 dated 07/06/2006 of Panoor SRO in the name of Kader Korumbath)

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 not below the **RESERVE PRICE OF Rs.3,91,00,000/- (Rupees Three crore ninety one lakhs only)**.
- 3) The **Earnest Money Deposit (EMD) for the schedule property is Rs.39,10,000/- (Rupees Thirty nine Lakh ten thousand only)**, which is refundable if the tender is not accepted.
- 4) **The EMD shall be submitted latest by 05:00PM on 19/07/2022 (Tuesday)**. 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.



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- 5) All payments shall be made by way of DD favouring The Federal Bank Ltd payable at Kannur **OR** by way of NEFT/RTGS to The Federal Bank Ltd, Panoor Branch, Account No. 20260051030001, IFSC Code FDRLO002026.
- 6) **The auction will be conducted online between 11:00 AM and 01:00 PM on 20/07/2022, Wednesday** with unlimited extension of 5 minutes each.
- 7) The auction would commence at the reserve price mentioned above. Bidders shall improve their offers in multiples of Rs.25,000/- (Rupees Twenty-Five Thousand 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 +91-8142-0000-64, 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. Snithin K P, Branch Head, Br. Panoor at +91-7012-1815-11**. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notice>.
- 11) The intending purchasers can inspect the properties between 04.00PM and 05.00PM on the **18th and 19th of July 2022** in consultation with Br. Panoor.
- 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) As per E C dated 28/02/2022 the following attachments are seen reflected over the properties which are subsequent to creation of mortgage in favour of The Federal Bank Ltd



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An attachment order dated 28/01/2020 by Sub Ordinate Judge, Thalassery in favour of Mr Abdulla Ulladath, Vengeri over item No (a) and (b) properties described above.

No other 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 15th day of June 2022 at Kannur

For The Federal Bank Ltd.,


(Authorized Officer under SARFAESI Act)

