

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 03/01/2015 calling upon the borrower(s) and / or guarantor (s) and / or defaulters (1) M/s M R Motor Company, a partnership firm, having its office at 19 Chinthamani Commercial Complex, 1st Floor, DD Road, Salem District-636001 represented by its partners a) N Rajagopal, S/o Nalli Chettiar M, b) Mahalakshmi R, W/o Rajagopal N, c) G Kannan , S/o Gopal R and d) Gopal R, S/o Ramasamy Chettiar , (2) . Mr N Rajagopal,S/o Nalli Chettiar,residing at 1/231, PeriyaVeedhi, North Kosavampatty, Namakkal, 637002, Tamil Nadu state , 3) Mrs Mahalakshmi R ,W/o N Rajagopal ,residing at PeriyaVeedhi, North Kosavampatty, Namakkal, 637002, Tamil Nadu , 4) . Mr Gopal, S/o R Ramasamy Chettiar , residing at 1/60 A, Kosavampatty, Namakkal 637002, Tamil Nadu State , 5) Mrs Gopalammal, W/o R Gopal, residing at 1/60 A, Kosavampatty, Namakkal 637002, Tamil Nadu State and 6) Mr G Kannan S/o Gopal ,residing at 1/60 A, Kosavampatty, Namakkal 637002, Tamil Nadu State to pay the amount mentioned in the notice being Rs.5,65,91,624.15 (Rupees Five Crore Sixty Five Lakhs Ninety One Thousand Six Hundred Twenty Four and paise Fifteen only) being the amount due under Cash Credit Account No.12875500013900 as on 03.01.2015 (interest applied upto 31.12.2014) together with future interest thereon @ 13.60 % p a with monthly rests and penal interest @ 2 % p a from 01.01.2015 till the date of payment and costs and other charges availed by them from our Br. Salem 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 06.05.2015 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 **11th March 2024** the property described herein below on **"As is where is", "As is what is" and "Whatever there is "** under Rules 8 & 9 of the said Rules for realizing the dues of Rs.22,47,26,146.07 (Rupees Twenty Two Crores Forty Seven Lakhs Twenty Six Thousand One Hundred Forty Six and paise Seven only) being the amount due under Cash Credit loan Account. 12875500013900 as on 11.03.2024 as per claim in the OA till the date of payment and costs and other charges together with future interest thereon @ 15.03% per annum with monthly rests 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 Mortgaged Immovable Property/ies

Description Of Property		Reserve Price	EMD
1	All the piece and parcel of the Land in plot No.3, measuring 1470 Sq Ft together with building having an approximate extent in the GF RCC -878.27 SFT, FF RCC 547.00 FF & SF RCC 137 SFT totalling to 1470 sqft Compromised in Sy no 190/3 and 190/4 subdivision of Sy no 193/3B, situated in 1/231,Sivaji Ganesan Nagar,3rd Cross, North Kosampadi, Vettampadi Village, Namakkal, District bounded on East by plot No 4, South by 20 ft wide East West road West by Plot No 1 and 2 and North by ditch water lane left by the vendor	Rs.42,78,100.00 (Rupees Forty-Two Lakhs Seventy-Eight Thousand and One Hundred Only	4,27,810.00(Rupees Four Lakh Twenty-Seven Thousand Eight Hundred and Ten Only)
2	All that piece and parcel of Land in Plot No 2,3,4 having an extent of 4608.75 Sq Ft Compromised in Sy no 190/3H of Vettambadi (N Kosavampatti), situated in Sivaji Ganesan Nagar ,3rd Cross, North Kosampadi, Vettampadi Village, Namakkal, District bounded on East by plot No 5, South by Sy No 189 West by Plot No 1 and North by 20 feet wide road East West Common pathway.	Rs.55,30,500.00 (Rupees Fifty-Five Lakhs Thirty Thousand and Five Hundred Only)	Rs.5,53,050.00 (Five Lakhs Fifty-Three Thousand and Fifty Only)
3	All the piece and parcel of the Land in plot No: 1 & 2 measuring 2654.50 Sq Ft together with building having an approximate extent of GF RCC -548 Sft Compromised in Sy no 190/3 and 190/4 situated in door no 1/231,A 1/231 B ,Sivaji Ganesan Nagar ,3rd Cross, North Kosampadi,Vettampadi Village, Namakkal, District bounded on East by plot No 3, South by 20 ft wide east west road West by Panchayat road and North by ditch water lane left by the vendor.	Rs.59,84,700.00 (Fifty-Nine Lakhs Eight Four Thousand Seven Hundred Only)	Rs.5,98,470.00 (Five Lakhs Ninety-Eight Thousand Four Hundred & Seventy Only)

Terms and Conditions

- a. Auction sale/bidding would be only through "ONLINE ELECTRONIC BIDDING" process through the website www.bankeauctions.com of M/s. C1 India Private Limited.
- b. 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.

- c. The Earnest Money Deposit (EMD) which is equivalent to 10 % of the Reserve Price of the property concerned which is Rs.4,27,810.00 being-Item 1 Property, Rs.5,53,050.00 for Item-2 property, & Rs.5,98,470.00 -Item 3, which is refundable if the tender is not accepted.
- d. The EMD shall be submitted on or before 08/03/2024, latest by 05:00PM at Salem Branch (No. 20, Ramakrishna Road, Salem, Tamil Nadu, Salem, Tamilnadu, 636 007). 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.
- e. All payments shall be made by way of RTGS/NEFT (A/c No. 12872200000014, IFSC: FDRL0001287) or Demand Draft drawn in favor of The Federal Bank Ltd. payable at Chennai.
- f. The auction will be conducted online between 11:00 AM and 01:00 PM on 11/03/2024, with unlimited extension of 5 minutes each.
- g. The auction would commence above the reserve price mentioned. Bidders shall improve their offers in multiples of Rs.50,000/- (Rupees Fifty Thousand Only) for each property.
- h. The intending bidders shall hold a valid e-mail address and register their names at the portal and get their user id and password from M/s. C1 India Private Limited 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. C1 India Private Limited - Shri Prabakaran M at +91-7418281709, tn@c1india.com and support@bankeauctions.com
- i. The Federal Bank Limited / M/s. C1 India Private Limited shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
- j. The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the undersigned in the below address. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notice> & www.bankeauctions.com of M/s. C1 India Private Limited.
- k. The intending purchasers can inspect the properties between 03.00PM and 05.00PM on 04th of March 2024 in consultation with Br. Namakkal.
- l. 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.
- m. 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.
- n. 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.
- o. The Authorised officer has the absolute right to accept or reject all or any bid including the highest bid or adjourn/postpone/Cancel the sale without assigning any reason. The decision of the Authorised Officer/Bank shall be final.
- p. 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.
- q. 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. C1 India Private Limited, the very next Bank working day may be considered for that event and related events including the date of auction/sale.
- r. The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.
- s. The borrowers/guarantors named above shall treat this as notice of fifteen days as stipulated in Rule 8(6) read with Rule 9 of the said Rules and pay the secured debt in full to avoid sale of the secured property.

Dated this the 21st day of February 2024 at Chennai

For The Federal Bank Ltd

**Asst. Vice President
(Authorised Officer under SARFAESI Act)**

Please Take Note

While we call upon you to discharge your liability as above by payment of the entire dues to the Bank together with applicable interest, all costs, charges and expenses incurred by the bank till repayment and redeem the secured asset, within the period mentioned above, Please take important note that as per section 13(8) of the SARFAESI Act 2002, (as amended), the right of redemption of secured asset will be available to you only till the date of publication of notice for publication or inviting tenders from public or private treaty for transfer by way of lease, assignment or sale of the secured asset.