

SALE NOTICE
(Sale through e-auction only)

NOTICE FOR SALE OF MOVABLE 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 01-02-2022 calling upon the borrower(s)/ guarantor(s)/ defaulters, **1) Mr. Paulachan V P, S/o Pailappan and 2) Mrs.Preetha Paulson, W/o Paulachan V P, both residing at Vallooran House, Konoor P O, Koratty, Thrissur- 680308** to pay the amount mentioned in the notice being (a)Rs.80,26,628.49/- as on 07-01-2022 due under TL A/c No.18376900000252,(b)Rs.52,52,597.80/- as on 15-01-2022 due under TL A/c No.18376900000070, (c)Rs.7,39,557/- as on 12-01-2022 due under GECL A/c No.18376900000096 and (d)Rs.18,00,000/- as on 07-10-2021 due under FKCC Loan A/c No.18375500000118 together with further interest till payment being the amount due under the above said loans availed of by them from our Br.Chalakudi /North within 60 days from the date of receipt of the said notice.

Whereas the borrower(s)/guarantor(s)/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 vehicle described herein below in exercise of powers conferred under section 13(4) of the said Act read with Rule(4)1 of the said Rules on 05-09-2023.

The undersigned hereby give notice to the borrower(s)/guarantor(s)/defaulters and general public that the Bank has decided to sell on **29th August 2024** the vehicles described herein below on "**AS IS WHERE IS**" "**AS IS WHAT IS**" and "**WHATEVER THERE IS BASIS**" under Rules 6 of the said Rules for realizing the dues of Rs. 55,79,355/- (Rupees Fifty Five Lakh Seventy Nine Thousand Three Hundred And Fifty Five Only) as on 29-08-2024 due under the above said loan item No: (b) A/c No. 18376900000070 with further interest/charges and costs till realization and thus the undersigned hereby invites from interested parties the sealed tenders for purchasing the vehicles subject to the terms and conditions mentioned hereunder.

DESCRIPTION OF THE HYOTHECATED MOVABLE PROPERTY

LOT No.1: - 2019 Make Tata LPT 1918 5 L Turbotron BS IV Vehicle bearing Regn No. **KL-64-J-3173** having chassis No. MAT526042K2N13701 & Engine No. 5LNGDICR17NPY509245

LOT No.2: - 2020 Make Tata LPT 2818 CR BS IV Vehicle bearing Regn No. **KL-64-J-3149** having chassis No. MAT448645L2B01857 & Engine No. ISBE5.91804002B63832947



Terms and Conditions

1. Auction sale/bidding would be only through "online electronic bidding" process through the website <https://www.bankeauctions.com>

2. The vehicle 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**

	Reserve Price
LOT No.1	9,00,000/-
LOT No.2	11,50,000/-

3. Last date for the submission of documents with EMD (Earnest Money Deposit) before the Authorised Officer is **27/08/2024** before **2:00 p.m.** EMD for vehicle mentioned in the schedule

	EMD
LOT No.1	90,000/-
LOT No.2	1,15,000/-

4. The date and time of auction is on **29/08/2024** between **11 am – 5:00 pm (IST)**, with unlimited extension of 5 minutes each.

5. The auction would commence at the reserve price as mentioned above. Bidders shall improve their offers in multiples of Rs.10,000/- (Rupees Ten Thousand Only). Any increase in the bid amount over and above the reserve price should be in the multiples of Rs.10,000/-.

6. The intending bidders shall hold a valid e-mail address and register their names at portal and get their user id and password free of cost from M/s C 1 India Private LTD, E- Auction service provider whereupon they would be allowed to participate in online e-auction.

7. The prospective bidders may avail online training on e-auction from M/s C 1 India Private LTD E- Auction service provider, Helpline No:+91 9891628914, 01244302000 & email:- Support@bankeauctions.com and Mr. Prabhakaran M - 7418281709 & email- tn@c1india.com, Website: <https://www.bankeauctions.com>.

8. All the payments shall be made in the form of DD drawn in favour of The Federal Bank Ltd, payable at Thrissur or by way of RTGS., Bank details are: The Federal Bank Ltd, LCRD/Thrissur Division, Account No.06060051030003, IFSC Code FDRL0000606.

9. The Bank / M/s C 1 India Private LTD E- Auction service provider shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.

10. EMD amount shall be adjusted in case of the highest/successful bidder, otherwise refunded within two working days of finalisation of sale. The EMD shall not carry any interest.



11. The intending purchasers who wish to inspect the Vehicle and/or for further Details/conditions may contact the Authorised officer of the Federal bank Ltd, at LCRD Thrissur(tsrlcrd@federalbank.co.in) or at Mob: 9496273776,8891060055. Details of the auction, sale, terms and condition etc are also available in our website <https://www.federalbank.co.in/web/guest/tender-notices>.

12.The intending purchasers can inspect the vehicle between 2 PM to 4 PM on the 21st of August 2024 in consultation with the undersigned or Br. Chalakudi/North.

13. The highest/successful bidder shall deposit 25% of the amount of bid/purchase money adjusting the EMD already paid 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 authorised officer in accordance with law, failing which the entire deposit made by him shall be forfeited without any notice and the vehicle concerned will be resold.

14. The successful bidder shall bear the entire charges/fees payable for transfer of ownership/registration, registration fee etc as applicable as per law. **Applicable GST for the vehicle shall be remitted by the Auction Purchaser.**

15. The bank will not be held responsible for any charge, lien, encumbrances, arrears of tax, insurance or any dues to the Government or anybody in respect of the vehicle under sale. Such dues if any on the vehicle shall be borne by the purchaser.

16. The Authorised officer has the absolute right to accept or reject the bid/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.

17. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, condition etc of the vehicle before participation in the auction.

18. If any of the date mentioned above happen to be holiday/hartal/protest called by any political parties/association/groups which adversely affects the functioning of the Bank/ M/s. e-Procurement Technologies Ltd – Auction Tiger the very next Bank working day may be considered for that event and related events including the date of auction/sale.

19. The vehicle is put for sale subject to the provisions under the above Act/Rules and other prevailing laws.

For The Federal Bank Ltd.

12-08-2024

Thrissur

(Authorised Officer under SARFAESI Act).

