

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 12/04/2022 calling upon the borrower(s) and / or guarantor (s) and / or defaulters to (1) M/s Sree Venkateswara Transports, a Partnership firm, having its office at 42A/13F, President Venkatrao Street, Gandhi Nagar, Namakkal 637001, Tamilnadu State represented by its partners i) Perumal. A; ii) Vijaya P and iii) Chitra P ,(2)Sri Perumal A, S/o Alagusamy, residing at No. 8, Sankaran Road, Gandhi Nagar, Namakkal 637002, Tamilnadu State, (3)Smt Chitra P, W/o Perumal residing at 33/2 Mohanur Road,1st Subline, Namakkal 637001, Tamilnadu State,(4)Sri.Ponnusamy A, S/o Alagusamy, residing at 42A/13F, Mohanur Road, Namakkal 637002, Tamilnadu State,(5) Smt Vijaya P, W/o Ponnusamy residing at 42A/13F, President Venkatrao Street, Gandhi Nagar, Namakkal 637001, Tamilnadu State, (6)Smt Kaliammal A, W/o Alagusamy residing at 42A/13F, Mohanur Road, Namakkal 637002, Tamilnadu State. to pay the amount mentioned in the notice being: a) Rs.2,36,46,493.01 (Rupees Two Crores Thirty-Six Lakhs Forty-Six Thousand Four Hundred Ninety-Three and paise One only) being the amount due under the Commercial Vehicle loan No. 17976900002132 as on 20.03.2022 together with future interest @ 8.30 % p a with monthly rests and penal interest @ 4 % p a from 20.03.2022 till payment and costs and other charges. (b) Rs.1,04,44,383.00 (Rupees One Crore Four Lakhs Forty-Four Thousand Three Hundred and Eight Three only) being the amount due under the Cash Credit (BLAPS-SME) No.17975500000439 as on 31.03.2022 together with future interest @ 13.75 % p a with monthly rests and penal interest @ 4 % p a from 01.04.2022 till payment and costs and other charges 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 27-09-2022 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 **28th August 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 aggregate dues of Rs.213,24,453.96 (Rupees Two crore thirteen lakhs Twenty Four Thousand Four Hundred and Fifty Three and paise ninety six only) consisting of (1) Rs.80,79,100.22 (Rupees Eighty Lakhs Seventy Nine Thousand One Hundred and paise Twenty Two only) being the amount due under the aforesaid Commercial Vehicle loan No. 17976900002132 as on 28.08.2024 together with future interest @ 11.20 % p a with monthly rests and penal interest @ 4 % p a from 28.08.2024 till payment and costs and other charges and (2) Rs. 132,45,353.74 (Rupees One Crore Thirty Two Lakhs Forty Five Thousand Three Hundred and fifty Three and paise Seventy Four only)being the amount due under the aforesaid Cash Credit (BLAPS-SME) No.17975500000439 as on 28.08.2024 together with future interest @ 13.75 % p a with monthly rests and penal interest @ 4 % p a from 28.08.2024 till payment and costs and other charges till realization and thus the undersigned hereby invites from interested parties e-bids for purchasing the property subject to the terms and conditions mentioned hereunder.

Description of Mortgaged Immovable Property/ies

Schedule P

Description Of Property	Reserve Price	EMD
<p>All that piece and parcel of vacant land measuring 39 feet East to West on both sides and 60 feet South to North on both sides totalling 2340 Sq. Ft together with Temporary Tin Sheet Shed thereon comprised in Old S.No.237/10- 1.18 Acres Presently Surveyed under the Town Survey in Ward C, Block-15, T.S.No.4/11A2 and in Arthanari school street, situated in Peiryapatty Village within the Jurisdiction of Namakkal Joint II Sub-Registration District and Namakkal Registration District and bounded on the North of: Lands of Ettigounder; East of: Lands of Varadhappan; West of: Property of Saroja and South of: 30 Feet East-West road morefully described in Certificate of Sale issued in Favour of Mrs. Vijaya by the Additional District Munsif Namakkal, registered as Doc No. L3/2007 dated 19.12.2005 of S R O, Namakkal Joint 1 standing in the name of Mrs. Vijaya also in Memorandum of Deposit of title Deeds Doc No. 3551/2018 dated 19.12.2018 of S R O, Namakkal Joint-1.</p> <p>A right to take men, cattle, carts and other vehicles from South-North Road through Sandhaipettipudhur to Kondichettypatty and later through the 30 feet East-West Road and all other mamool pathway rights and other easement rights attached to it. The property is in Namakkal Municipality.</p>	<p>Rs.78,00,000/- (Rupees Seventy Eight Lakhs only).</p>	<p>Rs.7,80,000/- (Rupees Seven Lakh Eighty Thousand Only)</p>

Terms and Conditions

- a. The reserve price below which the property will not be sold is Rs.78,00,000/--(Rupees Seventy Eight Lakhs only).
- b. The intending purchasers shall submit /send to the undersigned their tender quoting the price offered by them in a sealed cover along with a Demand Draft favoring The Federal Bank Ltd. payable at Chennai for Rs.7,80,000/- (Rupees Seven Lakh Eighty Thousand only)being earnest money equivalent to 10 % of the Reserve Price of the property concerned, which is refundable if the tender is not accepted. Bids shall be submitted in the multiples of Rs.10,000/- over and above the reserve price.
- c. Tenders in respect of each item of the property along with the demand draft for earnest money shall be submitted separately. The Tenders which are not duly sealed and are not accompanied by Demand Draft as afore stated will be summarily rejected.
- d. The sealed covers containing tender shall reach the undersigned before 11.00 AM on 23rd August 2024.
- e. The intending purchasers shall be present before the undersigned valid photo identity proof at his office on 28/08/2024 at 02.00 PM when the tenders will be opened.
- f. 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.
- g. 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 but not later than next working day 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.
- h. All payments shall be made by way of Demand Draft drawn in favor of The Federal Bank Ltd. payable at Chennai or by RTGS/NEFT (A/c No. 14082200000026, IFSC: FDRL0001408).

i. The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per Law.

j. 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.

k. The tenders offering price below the Reserve Price mentioned above will be rejected.

l. 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.

m. The intending purchasers can inspect the properties between 02.00 PM and 04.00 PM on 14 th August 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.

n. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extend etc of the property, before participation in the auction.

NB:-The borrowers named above may treat this as notice of 15 days as stipulated in Rule 8 (6) of the said Rules and pay the secured debt in full to avoid sale of the properties.

Dated this the 22nd day of July 2024 at Chennai

For The Federal Bank Ltd.

Dy Vice President-I

(Authorised Officer under SARFAESI Act)