

**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 27.07.2021 calling upon the borrowers and/or guarantors and/or defaulters:

1. Sri Jothibas R, S/o Rangasamy, residing at 155/1, Sri Sairam Nagar, Sankari Main Road, Nethimedu, Salem 636 002, Tamilnadu State.
2. Smt Usharani M, W/o (late) Mathialagan S, residing at 227/165/1, Andipatti Gnanasambandhar Street, Bodinayakanpatti Village, Suramangalam, Salem West Taluk, Salem 636 002, Tamilnadu State.
3. Smt Gomathi, D/o (late) Mathialagan S, residing at 227/165/1, Andipatti Gnanasambandhar Street, Bodinayakanpatti Village, Suramangalam, Salem West Taluk, Salem 636 002, Tamilnadu State.
4. Sri Arun Prasanth, S/o (late) Mathialagan S, residing at 227/165/1, Andipatti Gnanasambandhar Street, Bodinayakanpatti Village, Suramangalam, Salem West Taluk, Salem 636 002, Tamilnadu State.
5. Sri Varun Prasanth, S/o (late) Mathialagan S, residing at 227/165/1, Andipatti Gnanasambandhar Street, Bodinayakanpatti Village, Suramangalam, Salem West Taluk, Salem 636 002, Tamilnadu State.
6. Smt Valliammal, residing at 227/165/1, Andipatti Gnanasambandhar Street, Bodinayakanpatti Village, Suramangalam, Salem West Taluk, Salem 636 002, Tamilnadu State.

to pay the amount mentioned in the notice being Rs. 11,19,826/- (Rupees eleven lakhs nineteen thousand eight hundred twenty six only) being the amount due under Commercial Vehicle loan 12876900006049 as on 08.07.2021 (interest applied upto 07.07.2021) together with future interest thereon @ 9.50 % per annum with monthly rests and penal interest @ 4 % p a from 08.07.2021 till the date of payment and costs and other charges within 60 days from the date of receipt of the said notice.

Whereas the borrowers and/or guarantors and/or defaulters/legal heirs 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 6 of the said Rules on 14.12.2021.

The undersigned hereby give notice to the borrowers and/or guarantors and/or defaulters and general public that the Bank has decided to sell on 19<sup>th</sup> February, 2022 the vehicle described herein below on " AS IS WHERE IS", " AS IS WHAT IS" and "WHATEVER THERE IS" basis under Rule 6 of the said Rules for realizing the dues of Rs. 11,68,551/- (Rupees eleven lakhs sixty eight thousand five hundred fifty one only) being the amount due under the aforesaid Commercial Vehicle loan 12876900006049 in the name of Mathialagan S (since deceased) as on 08.12.2021 (interest applied upto 07.12.2021) together with future interest thereon @ 9.50 % per annum with monthly rests and penal interest @ 4 % p a from 08.12.2021 till the date of payment and costs and other charges and thus the undersigned hereby invites from interested parties the sealed tenders for purchasing the vehicle subject to the terms and conditions mentioned hereunder.

### **DESCRIPTION OF THE VEHICLE**

#### **Schedule A**

a) Maker's Name: Ashok Leyland; b) Class: Articulated Vehicle; c) Year of manufacture: 2010; d) Model: Al Tusker Turbo Tractor 3516; e) Fuel used: Diesel; f) Chassis Number: MB1TLDJB8ARWB0841; g) Engine Number: XUH611142; h) Registration No: KA 01D 8323.

### **Terms and Conditions**

- a. The reserve price below which the property will not be sold is Rs. 5,50,000/- (Rupees five lakhs fifty thousand only)
- b. The intending purchasers shall submit /send to the undersigned at his address at The Federal Bank Ltd., Br. Salem, No. 20, Ramakrishna Road, Salem 636 007 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 /RTGS for Rs. 55,000/- (Rupees fifty five 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.
- c. Tenders which are not duly sealed and are not accompanied by Demand Draft/RTGS details as afore stated will be summarily rejected.
- d. The sealed covers containing tender shall reach the undersigned at his office at The Federal Bank Ltd, No. 20, Ramakrishna Road, Salem 636 007 before 5.00 PM on 18.02. 2022.
- e. The intending purchasers shall be present before the undersigned at his office at The Federal Bank Ltd, Br. Salem, No. 20, Ramakrishna Road, Salem 636 007 on 19.02.2022 at 12.00 Noon (Date & Time of Sale) with a valid identity proof when the tenders will be opened. Original K Y C document(s) of the intending purchaser shall be produced while participating in the auction.
- f. After opening the tender, the intending bidders may be given opportunity at the discretion of the authorized officer to have, inter se 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 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 through R T G S.
- i. The successful bidder shall bear the applicable charges / fees payable for conveyance applicable as per law.
- j. No encumbrance in respect of the vehicle has come to the knowledge and information of the Bank. The Bank will not be held responsible for any charge, lien and encumbrance, tax or any other dues etc. to the Govt. or anybody in respect of the vehicle under sale. The tenders offering price below the Reserve Price mentioned above will be rejected.

- k. 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.
- l. The intending purchasers can inspect the vehicle between 2.00 PM and 5.00 PM on 11.02. 2022. The intending purchasers who wish to inspect the vehicle and / or know further details / conditions / R T G S account may contact the Authorised Officer at his below mentioned address and/or The Branch Manager, The Federal Bank Ltd, Br. Salem, No. 20, Ramakrishna Road, Salem 636 007. Ph: 0427 2319164
- m. The buyer should satisfy himself/herself/itself as to the title, ownership, etc of the vehicle, before participation in the auction.
- n. If any of the dates mentioned above happens to be a holiday, the very next Bank working day will be considered for that particular event and related events.

Dated this the 12<sup>th</sup> day of January, 2022 at Salem.

**For The Federal Bank Ltd.,**

**(Authorised Officer under SARFAESI Act).**