

MVKLCRD/PUN/NPA 1678/ /2023

Date: 26/07/2023

REGD POST A/D**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 17/11/2017 calling upon the borrower(s) and / or guarantor (s) and / or defaulters (1) Sri. Sujith Sivan Pilai, S/o. Sivankutty, working with Tropical Aluminium & Glass Industries Ltd, Near Bank of Kigali, Rwanda.P.O, Box No.5509/ Sujith Bhavanam, Chengannur, Venmony.P.O,Alapuzha-689509,2) Sri. Sivankutty, S/o. Chellappan Pillai, Sujith Bhavanam, Chengannur,Venmony. P.O, Alapuzha-689509, 3) Smt. Umadevi, W/o. Sivankutty, Sujith Bhavanam, Chengannur, Venmony.P.O, Alapuzha- 689509 to pay the amount mentioned in the notice being ₹.37,04,408.00 (Rupees Thirty Seven Lakhs Four Thousand Four hundred and Eight only) as on 21/10/2017 together with further interest thereon @ 9.63 % per annum with monthly rests and overdue interest @2% from 21/10/2017 under the Federal Housing loan (A/c No. 17237300000295) with branch Punnamoodu , 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 20/06/2018 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 **07/09/2023** 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 total dues of **₹ 4726860/-(Rupees. Forty seven lakhs twenty six thousand eight hundred and sixty only)** due in the Federal Housing loan (A/c No. 17237300000295) as on date of sale with further interest, cost and other charges 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 property

All the piece and parcel of the landed property measuring 2.51 Ares with building bearing No.XIX/305 A of Thekkekkara Grama panchayat comprised in Re. Sy.No.22, Sub division No.16/2/2 (sy.No.256/13B) of Thekkekkara Village, Mavelikkara Taluk, Alapuzha District ,Kerala state with in the registration sub district of Mavelikkara bounded on East by Panchayath way, North by property of Sreekumar, west by property of Sreekumar, and south by panchayat way (As per title deeds)(Boundaries as per location sketch – North by property of Rajeevan, South by Road, East by Road and west by property of Sreekumar)

Terms and Condition

1. The property described above will be sold on “*AS IS WHERE IS*” “*AS IS WHAT IS*” and “*WHATEVER THERE IS*” basis and the property will be sold for an amount **above the reserve price of ₹ 3150000(Rupees. Thirty-one lakhs fifty thousand only)**
2. The intending purchasers shall submit/send to the undersigned their tender quoting the price offered by them **(the amount quoted shall be above the reserve price fixed)** in sealed cover along with a Demand Draft payable at Punnamoodu/ Proof of RTGS for **₹ 315000(Rupees. Three lakhs Fifteen Thousand Only)** favoring The Federal Bank Ltd/ RTGS Account No - 17232200000024, IFSC FDRL0001723 Punnamoodu Branch the earnest money deposit (EMD) equivalent to 10% of the Reserve Price of the property, which is refundable if the tender is not accepted.
3. The Demand Draft/Proof of RTGS for EMD shall be sent/ handed over to the undersigned separately along with the envelope containing the tender under acknowledgement. Tenders which are not duly sealed and are not accompanied by Demand Draft / Proof of RTGS as afore stated will be summarily rejected.
4. The sealed covers containing tender shall reach the undersigned before **10:30 AM on 7/09/2023.**
5. The intending purchasers / their authorized representatives shall be present along with valid photo identity proof before the undersigned at his office on **7/09/2023 at 11.00 A.M** when the tenders will be opened.
6. 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.
7. 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.
8. All payments shall be made by way of Demand Draft drawn in favor of The Federal Bank Ltd. payable at Punnamoodu or through RTGS Account No - 17232200000024, IFSC FDRL0001723 Punnamoodu Branch.
9. The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per Law.
10. 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.

11. The tenders offering price below the Reserve Price mentioned above will be rejected.
12. 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.
13. The intending purchasers can inspect the property between **2.00 PM and 5.00 PM on 5/09/2023**. The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the Authorised Officer at his below address.
14. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extend etc of the property, before participation in the auction.
15. If any of the dates mentioned above happen to be a holiday/harthal/protest called by any political parties, the very next Bank working day will be considered for that event and related events including the date of auction/sale.

For The Federal Bank Ltd.,

Anil Kumar M K
(Authorised Officer under SARFAESI Act)