

MVKLCRD/MVK/NPA 1816/ /2021

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 07/11/2018 calling upon the borrower(s) and / or guarantor (s) and / or defaulters (1) Smt. Raji Krishna, W/o Abhilash Babu, Happy Villa, Kuttemperoor P O, Mannar, Alapuzha – 689 623 and carrying on business in the name and style of M/s Sree Bhuvaneswari Agencies, Lakshmi Building, Near Post Office, Kuttemperoor P O, Mannar, Alapuzha – 689 623, (2) Sri. Abhilash Babu, S/o Jayakanthan Pillai, Happy Villa, Kuttemperoor P O, Mannar, Alapuzha – 689 623, (3) Sri. Radhakrishnan Nair @ Padmalochanan Nair K M, S/o Madhavan Nair, Happy Villa, Kuttemperoor P O, Mannar, Alapuzha – 689 623 & (4) Smt. Kamala Nair, W/o Radhakrishnan Nair, Happy Villa, Kuttemperoor P O, Mannar, Alapuzha – 689 623 to pay the amount mentioned in the notice being ₹ 27,47,233.23 (Rupees Twenty Seven Lakh Forty Seven Thousand Two Hundred Thirty Three and paise Twenty Three only) due as on 31/10/2018 together with interest thereon @11.83 % per annum with monthly rests along with 2 % overdue interest from 01/11/2018 till payment being the amount due under the Cash Credit Limit (A/c No. 10415500001605) availed of by them from our Branch Mavelikkara , 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 16/01/2019 by issuing a notice to the borrowers/defaulters and general public and publication thereof in news papers 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 **15th September 2021** the property described herein below on " AS IS WHERE IS BASIS " under Rules 8 & 9 of the said Rules for realizing the dues of ₹ 40,92,539.55 (Rupees Forty Lakh Ninety Two Thousand Five Hundred Thirty Nine and paise Fifty Five only) as on 15/09/2021 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 THE PROPERTY

1) All the piece and parcel of the landed property measuring (a) 5 Ares in Re Sy No. 363/13-1, (b) 4.19 Ares in Re Sy No. 363/10-1 and (c) 2.95 Ares in Re Sy No. 364/1 (aggregate area 12.14 Ares), along with building constructed / to be constructed together with all other improvements situated in Ennakkad Village, Chengannur Taluk, Alapuzha District, Kerala State within the registration Sub District of Mannar bounded on East: property of Thekkedathu, South: Canal, West: Road and North: Property of Radhakrishnan Nair and Kamalamma.

2) All the piece and parcel of the landed property measuring (a) 3.95 Ares in Re Sy No. 363/13 and 5.54 Ares in Re Sy No. 363/10 (aggregate area 9.49 Ares), along with building constructed / to be constructed together with all other improvements situated in Ennakkad Village, Chengannur Taluk, Alapuzha District, Kerala State within the registration Sub District of Mannar bounded on East: Property of Thekkedathu, South: Property of Raji Krishna, West: Road and North: Property of Valayil.

Terms and Conditions

1. The properties described above will be sold together on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis and the properties will be sold for an amount **above the reserve price of ₹ 45,00,000 (Rupees Forty Five Lakh 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 separate sealed covers along with a Demand Draft favoring The Federal Bank Ltd. payable at Mavelikkara for **₹ 4,50,000/- (Rupees Four Lakh Fifty Thousand only)** being the earnest money deposit (EMD) equivalent to 10% of the Reserve Price of the properties as mentioned below, which is refundable if the tender is not accepted. The Demand Draft 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 as afore stated will be summarily rejected.

3. The sealed covers containing tender shall reach the undersigned latest by **10.30 AM on 15th September 2021.**
4. The intending purchasers shall be present along with valid photo identity proof before the undersigned at his office on **15th September 2021 at 11.00 A.M** when the tenders will be opened.
5. 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.
6. 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.
7. All payments shall be made by way of Demand Draft drawn in favor of The Federal Bank Ltd. payable at Mavelikara or through RTGS/NEFT Account No - 10410051030001, IFSC – FDRL0001041, Mavelikkara Branch.
8. The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per Law.
9. 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.
10. The tenders offering price below the Reserve Price mentioned above will be rejected.
11. 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.

12. The intending purchasers can inspect the properties between **2.00 PM and 5.00 PM on 1st September 2021**. The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the Authorised Officer at his below address.
13. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extend etc of the property, before participation in the auction.
14. 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.

Dated this the 11th day of August 2021 at Mavelikara.

For The Federal Bank Ltd.,

Anil Kumar M K
(Authorised Officer under SARFAESI Act)