

BGRLCRD Division/BGRI/Sale Notice/

/2025-26

03<sup>rd</sup> May 2025

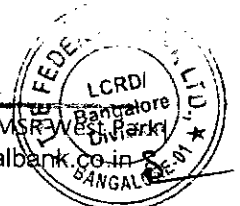
**SALE NOTICE**  
(Sale through e-auction only)

**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 08-06-2021 calling upon the borrowers (1) Mr. Varjeet Singh Chhabra, S/o. Ranjit Singh, C/o Bare Bones, #303, Ashok Terrace, Indiranagar, 100 feet Road, Bangalore 560038 (2) Mrs. Navneet Kaur Chhabra, W/o Mr. Varjeet Singh Chhabra (3) Mr. Raj Kaur Chhabra, W/o. Ranjit Singh Chhabra, all are residing at No.685, Ground Floor, 1st Cross, Indiranagar, Bangalore 560038. Also at: Flat No. G-2, Sai Nivas Apartment, Door No.2-21-1631/6, Hat Hill, Kodialbail, Bejai Ward, Mangalore 575006 to pay the amount mentioned in the notice being (1) ₹.25,26,405.00 (Rupees Twenty Five Lakh Twenty Six Thousand Four Hundred Five Only) as on 29/05/2021 is due from No.1 and 2 under property Power loan A/c No 15357600000498 and (2) ₹.8,99,202.54 (Rupees Eight Lakh Ninety Nine Thousand Two Hundred Two and Paise Fifty Four Only) as on 15/05/2021 is due from No.1 and 3 under Federal Housing loan Scheme A/c.No.15357300005177 together with interest and other charges thereon within 60 days from the date of the said notice.

Whereas the borrower 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 20-11-2021 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 borrowers/defaulters and general public that the Bank has decided to sell on **18-06-2025** the property described herein below on **"AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS"** under and Rules 8 and 9 in respect of immovable property of the said Rules for realizing the total dues of **(1) Rs.40,31,016.49 ( Rupees Forty Lakhs Thirty One Thousand sixteen and Paise Forty Nine only)** as claimed in OA as on 03-05-2025 is due from No.1 and 2 under property Power loan A/c No 15357600000498 and **(2) Rs .13,25,338.84 (Rupees Thirteen Lakhs Twenty Five Thousand Three Hundred Thirty Eight and Paise Eighty Four only)** as claimed in OA as on 03-05-2025 is due from No.1 and 3 under Federal Housing loan Scheme A/c.No.15357300005177 till realization, charges and thus the undersigned hereby invites bids from interested parties for purchasing the property subject to the terms and conditions mentioned hereunder.



# DESCRIPTION OF THE MOVABLE /IMMOVABLE PROPERTY

Item No.	Particulars of property	Reserve Price below which property will not be sold.	EMD Amount																																								
1	<p>All the piece and parcel of Flat No. G-2, on the Ground Floor, measuring 1315 super built area in the building known as "SAI NIVAS" with car park in basement floor together with 3.45% undivided right in the common areas and facilities' of the said condominium and together with similar 3.45% undivided right in the non-agricultural cooperated property situated in Kodialbail, 'A' and 'B' Village of Mangalore Taluk, D.K. District within the Bejai Ward of Mangalore City Corporation and within the Registration sub district of Mangalore city and comprised in :</p> <table><tr><th>Item No.</th><th>R.S No.</th><th>T.S No.</th><th>Extent A- C</th><th>Portion.</th></tr><tr><td>1</td><td>11-2B</td><td>1553-2B (As per RTC 1553-2BP6)</td><td>0.19</td><td>West Middle</td></tr><tr><td>2</td><td>11-2B</td><td>1553-2B ( As per RTC 1553-2B)</td><td>0.08</td><td>North Western</td></tr><tr><td>3</td><td>11-2A2B2 A(part)</td><td>Not assigned</td><td>0.10</td><td>Western portion</td></tr></table> <table><tr><th>Boundaries</th><th>Of item No1</th><th>Of item No2</th><th>Of Item No.3</th></tr><tr><td>North</td><td>Portion of Same sy. No.</td><td>Sy. Line</td><td>Sy. Line.</td></tr><tr><td>South</td><td>Portion of Same sy. No.</td><td>Portion of the same T.S.No.</td><td>Sy. Line</td></tr><tr><td>East</td><td>Portion of Same sy. No.</td><td>Portion of the same T.S No.</td><td>Portion of the Same sy. No.</td></tr><tr><td>West</td><td>Road</td><td>Road</td><td>Road to MG Road (Lalbagh to Lady Hill)</td></tr></table>	Item No.	R.S No.	T.S No.	Extent A- C	Portion.	1	11-2B	1553-2B (As per RTC 1553-2BP6)	0.19	West Middle	2	11-2B	1553-2B ( As per RTC 1553-2B)	0.08	North Western	3	11-2A2B2 A(part)	Not assigned	0.10	Western portion	Boundaries	Of item No1	Of item No2	Of Item No.3	North	Portion of Same sy. No.	Sy. Line	Sy. Line.	South	Portion of Same sy. No.	Portion of the same T.S.No.	Sy. Line	East	Portion of Same sy. No.	Portion of the same T.S No.	Portion of the Same sy. No.	West	Road	Road	Road to MG Road (Lalbagh to Lady Hill)	Rs.46,00,000/- (Rupees Forty Six Lakhs )	Rs 4,60,000/- (Rupees Four Lakhs Sixty Thousand only)
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## Terms and Conditions

1. Auction sale/bidding would be only through "online electronic bidding" process through the website <https://www.bankeauctions.com>
2. The property 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** for each items as mentioned above.
3. Last date for the submission of documents with EMD (Earnest Money Deposit) is **16-06-2025** before 5.00 PM. EMD for each items of the properties is as mentioned above.
4. The date and time of auction is on **18-06-2025** between **11 am – 12.15 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 – [manner.govindarajan@c1india.com](mailto:manner.govindarajan@c1india.com) and Mr. Mannur Balaji Govindarajan- 7977701080 , email Id - [karnataka@c1india.com](mailto:karnataka@c1india.com)
8. All the payments shall be made in the form of DD drawn in favour of The Federal Bank Ltd, payable at Bangalore or by way of RTGS., Bank details are: The Federal Bank Ltd, LCRD/Bangalore Division, Account No.17630051030003, IFSC Code FDRL0001763.
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 property and/or for further Details/conditions may contact the undersigned in the below address or Branch Bangalore / Indiranagar . Details of the auction, sale, terms and condition etc are also available in our website <https://www.federalbank.co.in/web/guest/tender-notice>.
12. The intending purchasers can inspect the properties between **2 PM to 4 PM on the 11<sup>th</sup> June 2025** in consultation with the undersigned.
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 or not later than the next working day 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 property concerned will be resold.



14. The successful bidder shall bear the entire charges/fees payable for conveyance such as stamp duty, registration fee etc as applicable as per law.

15. 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, encumbrances, arrears of property tax, electricity charges, water charges, society charges, maintenance charges or any dues to the Government or anybody in respect of the properties under sale. Such dues if any on the property shall be cleared by the purchaser.

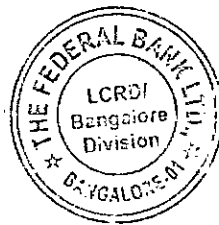
16. The Authorised officer has the absolute right to accept or reject the bid/all or any bid including the highest bid or adjourn/postpone the sale without assigning any reason. The decision of the Authorised Officer/Bank shall be final.

17. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extent etc of the properties 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 C 1 India Private LTD E- Auction service provider, the very next Bank working day may be considered for that event and related events including the date of auction/sale.

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

03-05-2025  
Bangalore



For The Federal Bank Ltd.  
For THE FEDERAL BANK LTD.  
(Authorised Officer under SART/EST Act).  
Shraddha Sharma K (SP5928)  
Assistant Vice President & Branch Head  
LCRD/Bangalore