

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 07-06-2024 calling upon the borrower(s) and / or guarantor (s) and / or 1) Shri. Kandan C, S/o Chandrasekhar @ Natesa Chettiar Chandrasekar 2)Smt. Lakshmi, W/o Kandan 3)Shri Mythrayan, S/o Kandan all residing at , Flat No.1408, 14th Floor, A Block, Hazel Apartments, Poonamallee Avadi High Road, Near Kendriya Vihar,Avadi,Chennai Tamil Nadu 600071 to pay the amount mentioned in the notice being Rs.15,85,435.72 (Rupees Fifteen Lakhs Eighty Five Thousand Four Hundred and Thirty Five, paise Seventy Two only) 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 01.10.2024 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 20th June 2025 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 dues totalling to a sum of Rs. 18,91,027.73 under the account 23905500000032 as on 20-06-2025 and interest thereon 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

Description	Reserved Price	EMD
All the piece and parcel of the land measuring 2650 Sq. Ft. or Hec 0.246.20 Sq. M. measuring East West Northern side 25 Feet, Southern side 25 Feet, South North Eastern side 106 Feet, Western side 106 Feet including compound wall, Shed together with all building and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth both present and future comprised in T.S no. 535, Old no. 11, New no. 54, Ramadoss Naidu Street, Ward no. 6, Block no. 19 of Pudupalayam Village, Cuddalore Taluk, Cuddalore Registration District, Tamil Nadu State within the limits of Cuddalore Municipality, Cuddalore Joint -1 Sub Registration district bounded as per title deed on East by: Lakshmi Narayanan House, West by: Sivasankara Mudhaliyar House, North by: Kaliyankuppathar House and South by: Ramadas Naidu Street and presently bounded on East by: Building West by: Vacant plot, North by: Vacant Plot and South by: Road.	60,00,000/-	6,00,000/-

Terms and Conditions

- a. The reserve price below which the property will not be sold is Rs. 60,00,000/- (Rupees Sixty 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 favouring The Federal Bank Ltd. payable at Chennai for Rs.6,00,000/- (Rupees Six Lakhs 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. 25,000/- over and above the reserve price.
- c. 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 20th June 2025.

- e. The intending purchasers shall be present before the undersigned valid photo identity proof at his office on 20/06/2025 at 01.00 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 favour 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 05.00 PM on 10th June 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 30 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 09th day of May 2025 at Chennai

For The Federal Bank Ltd.

Deputy. Vice President-I
(Authorised Officer under SARFAESI Act)