

LCRD/ERNAKULAM-DIVISION

EKMLCRD/MT/KMMA/SAR-4271/SALE NOTICE/ /2025-26

05-04-2025

SPEED POST/AD

NOTICE FOR SALE OF SECURITY PROPERTIES 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 Federal Bank Ltd (hereinafter referred to as 'the Bank') through its Authorised Officer under the SARFAESI Act issued a demand notice dated 11-01-2023 calling upon the borrowers namely S 1) Mr. Soby George ,S/o Kora George , Kakkanattu House, Nellimattom P O , Kothamangalam, Ernakulam -686 691 and 2) Mrs. Chinnu Soby D/o Soby George, Kakkanattu House, Nellimattom P O , Kothamangalam, Ernakulam -686 691 to repay the amount mentioned in the notice being ₹ 8,86,981/- (Rupees Eight Lakh Eighty Six Thousand Nine Hundred and Eighty One only) with further interest and costs thereon , due under the Car Loan A/c 19997400000432 availed from Kothamangalam/Town branch of the Bank within 60 days from the date of receipt of the said notice.

Whereas the borrowers 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 movable security property described herein below in exercise of powers conferred under section 13(4) of the said Act read with Rule 4 of the said Rules on 30-10-2024 through Advocate Commissioner appointed by the Hon'ble CJM Court, Ernakulam in MC No. 639/2023.

The undersigned being the Authorised Officer of the Bank hereby give notice to the borrowers and general public that the Bank has decided to sell the movable property described herein below on the **30th day of April, 2025** on "AS IS WHERE IS" , "AS IS WHAT IS" , and "WHATEVER THERE IS" basis under Rules 6 & 7 of the said Rules for realising the dues of ₹ 11,39,563/- (Rupees Eleven Lakh Thirty Nine Thousand Five Hundred and Sixty Three only) as on 04-04-2025 in Car Loan A/c 19997400000432 with further interest, cost and other charges and thus the undersigned being the Authorised Officer of the Bank hereby invites sealed tenders from the interested parties for purchasing the property subject to the terms and conditions mentioned hereunder.

DESCRIPTION OF THE MOVABLE PROPERTY

Honda City 1.5 VX CVT BS IV with Chassis No. MAKGM66FLJN302237 and Engine No. L15Z14440617, Model: 2018 November , Petrol, Colour- White Orchid Pearl, having registration number KL- 44 - F-4655

Terms and Conditions

- The property described above 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 of ₹ 7,20,000/- (Rupees Seven Lakh Twenty Thousand only) plus applicable GST.
- 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 favoring The Federal Bank Ltd payable at Ernakulam or by way of RTGS favoring The Federal Bank Ltd, Br. LCRD Ernakulam Division, Bank Account No. 14350051030003, IFSC: FDRL0001435 for ₹ 72,000/- (Rupees Seventy Two Thousand only) being Earnest Money Deposit (EMD) equivalent to 10% of the Reserve Price of the property, which is refundable if the tender is not accepted.
- Tenders which are not duly sealed and are not accompanied by Demand Draft/ RTGS as afore stated will be summarily rejected.
- The tenders offering price below the Reserve Price as mentioned above will be rejected.
- The sealed covers containing tender shall reach the undersigned before **5 PM on 29-04-2025**.

- f) The intending purchasers/their authorized representatives shall be present along with a valid photo identity proof before the undersigned at his office on **30-04-2025 at 10.30 AM when the tenders will be opened.** In cases where the tender is submitted by incorporated company/ trusts/ partnerships/ associations, the person representing such company/ trusts/ partnerships/ associations shall produce true copy of resolution / authorization from the company/ trusts/ partnerships/ associations.
- g) 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 offer price. In case of inter se bidding, the minimum bid multiplier amount is fixed at **₹ 5000/-** . The successful bidder shall deposit 25% of the bid amount/sale price inclusive of the EMD immediately on acceptance of his/her tender/offer by the Bank and the balance 75% within 15 days, or such further time as permitted by the Authorised Officer in accordance with the law, failing which the entire deposit inclusive of EMD made by him / her / them shall be forfeited without any notice and the property/movables concerned will be re-sold. The authorized officer reserves the right to modify the terms and conditions of time frame for payment.
- h) All payments shall be made by way of Demand Draft drawn in favour of The Federal Bank Ltd payable at Ernakulam or by way of RTGS favoring The Federal Bank Ltd, Br. LCRD Ernakulam Division, Bank Account No. 14350051030003, IFSC: FDRL0001435.
- i) The successful bidder shall bear the entire charges / fees/ tax payable/penalties/ insurance etc. as applicable as per Law. Successful bidder shall also pay the applicable GST at the prevailing rate.
- j) 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.
- k) No encumbrance or charge in respect of the Vehicle/property has come to the notice of the Bank. The Bank will not be held responsible for any charge, lien, encumbrance, Vehicle/property tax or any other dues to the Government or anybody in respect of the Vehicle/property under sale. The encumbrances, fine etc if any, should be cleared by the purchaser of the Vehicle/property. Bank could not recover the original registration certificate. The successful bidder shall take necessary steps to obtain the original registration certificate at his cost.
- l) The intending purchasers can inspect the movable property/vehicle lying in the yard between **1.30 P.M. and 4.00 P.M** on working days till **29-04-2025**, with the prior approval of Authorized Officer.
- m) The intending purchasers who wish to inspect the property/movables and / or to know further details / conditions may contact the Authorised Officer in his/ her above address and/ or LCRD/ Ernakulam Division of The Federal Bank Ltd at 0484-2201157 / 8281812397 or at ekmlcrd@federalbank.co.in. Details of the auction sale, terms and conditions etc. are also available in Bank's website <https://www.federalbank.co.in/web/guest/tender-notice>
- n) The buyer should satisfy himself/ herself/ itself as to the ownership, statutory approvals, present condition etc. of the properties/movables concerned, before participation in the auction.
- o) The properties/movables are put for sale subject to the provisions under the above Act / Rules and other prevailing laws.
- p) 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.
- q) This sale notice is issued as per Rule 6 of the Security Interest (Enforcement) Rules, 2002.

Dated this the 5th day of April 2025 at Ernakulam.

For The Federal Bank Ltd.,

Pradeep G
Vice President & Division Head
 (Authorized Officer under SARFAESI Act)