

**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 04.07.2019 calling upon the borrower(s) and / or guarantor (s) and / or defaulters **1. A Ranganathan, S/o. A. Krishnamurthy, 2.R. Sreelakshmi, W/o. A. Ranganathan** both residing at 7/4, Rangamannar Street, Agaram, Chennai – 600082 and also having alternate address at Flat F1,1<sup>ST</sup> Floor, Door No. 72A/01,Plot No.517 E1A,L Block,21<sup>st</sup> Street, TNHB Scheme, Anna Nagar, Chennai- 600102 to pay the amount mentioned in the notice being ₹36,73,918.40 (Rupees Thirty Six Lakh Seventy Three Thousand Nine Hundred Eighteen and Paise Forty only) under the Term Loan (Federal Housing Loan) Account No 13247400001999 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 04.11.2019 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 **30<sup>th</sup> January 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 totaling to a sum of ₹50,58,049.05 (Rupees Fifty Lakh Fifty Eight Thousand and Forty Nine and paise Five only) as on 30-01-2025 as per recovery certificate issued by DRT-2, under the Term Loan (Federal Housing Loan) Account No 13247300001999 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**

**Schedule A**

All that piece and parcel of the residential flat admeasuring 995 sqft of super built up area bearing flat No.F1 and situated on the 1st Floor of the multistoried building bearing Plot No. 517E/1A, Door No.72A/01, L Block, 21st Street, Anna Nagar, Chennai together with 401/972 sqft of undivided share in landed property admeasuring 972 sq.ft. ( in the sanctioned plan of west Madras Neighbourhood Scheme) comprised in T S No.37 part, Block No.12, Ayanavaram Village, Perambur Purasai Taluk, measuring North and South by : 18ft,East by: 53 ft 6 inches, West by : 54 ft 6 inches Within the Registration District of Central Chennai, Registration Sub District of Anna Nagar and bounded on the East by : Plot No.517E, West by : Plot No.517D,North by : Otteri Nallah ,South by : 30ft Road morefully described in sale Deed No. 3451/2008 dated on 29.09.2008 of SRO, Anna nagar standing in the name of Ranganathan A.

**Terms and Conditions**

- The reserve price below which the property will not be sold is **Rs.1,12,00,000/- (Rupees One Crore Twelve Lakhs Only)**.
- 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 Chennai for **Rs. 11,20,000/- (Rupees Eleven Lakhs Twenty Thousand 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.50,000/- over and above the reserve price.
- Tenders in respect of each item of the property along with the demand draft for earnest money shall be submitted separately. The Tenders which are not duly sealed and are not accompanied by Demand Draft as afore stated will be summarily rejected.
- The sealed covers containing tender shall reach the undersigned before **11.00 AM on 30<sup>th</sup> January 2025**.
- The intending purchasers shall be present before the undersigned valid photo identity proof at his office on **30-01-2025 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, inter se 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 favor 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 **3:00 PM** and **4:00 PM** on **10<sup>th</sup> January 2025**. 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 21<sup>st</sup> day of December 2024 at Chennai.

**For The Federal Bank Ltd.**

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