

**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 2 demand notices dated 13-03-2024 & 25-09-2024, calling upon the borrower(s) and / or guarantor (s) and / or defaulters :1. Mr. Mohanan M G and 2. Mrs. Thankamani M K, respectively ,both residing at Thekkumpuram House, Melarcode P.O, Palakkad, Kerala – 678703, to pay the amount mentioned in the notice(s) being a. ₹ 16,48,189/- (Rupees Sixteen Lakh Forty Eight Thousand One Hundred and Eighty Nine only) as on 12-03-2024 together with interest thereon @ 13.30 % per annum with yearly rests from 13-03-2024 till payment being the amount due under the FKCC Loan limit- 17645500000917 & b.₹ 6,50,565/- (Rupees Six Lakh Fifty Thousand Five Hundred and Sixty Five only) as on 04-04-2024 together with interest thereon @ 13.25 % per annum with yearly rests from 20-03-2024 till payment being the amount due under the FKCC Loan limit- 17645500003440 , availed of by them from our Br. Alathur, 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 31-07-2024 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 **19<sup>th</sup> February, 2025** the property described herein below on " AS IS WHERE IS BASIS " under Rules 8 & 9 of the said Rules for realizing the dues of Rs.19,17,363.24 (Rupees Nineteen Lakh Seventeen Thousand Three Hundred Sixty Three and Paise Twenty Four Only) as on 19-02-2025 along with future interest @ 17.30 % per annum (Including penal charges) at yearly rests from 20-02-2025 till realization under the FKCC Loan account No. 17645500000917 due from 1<sup>st</sup> of you being the principal borrower and 2<sup>nd</sup> of you as co-obligant/co borrower and Rs. 7,54,282.63 (Rupees Seven Lakh Fifty Four Thousand Two Hundred Eighty Two and Paise Sixty Three Only ) as on 19-02-2025 along with future interest @ 17.25 % per annum (Including penal charges) at yearly rests from 20-02-2025 till realization under the FKCC Loan account No. 17645500003440 due from 2<sup>nd</sup> of you being the principal borrower and 1<sup>st</sup> of you as co-obligant/co

borrower 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**

All the piece and parcel of the landed property measuring 4.45 Ares together with building and all other improvements thereon comprised in Re-Sy No. 140/14 (Re-Sy No. 140/24 as per revenue records), (Old Sy No. 104/11), Block No.25, of Melarcode Village, Alathur Taluk, Palakkad District, Kerala State, bounded as per title deed on East by: Gopalan Thodikayum Paramadakulla Vazhiyum, West by: Pothundy Canal, North by: Panchayath Paatha, South by: Sudevan Workshop and bounded as per location certificate on East by: Chaal, West by: Road, North by: Road and South by: Properties of Sudevan and more fully described in the Sale Deed No. 3327/2008 of SRO Alathur.

### **Terms and Conditions**

- a) The reserve price below which the property will not be sold is **Rs. 33,00,000.00 (Rupees Thirty-Three 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 favoring The Federal Bank Ltd. payable at **Palakkad** for **Rs.3,30,000.00** (Rupees Three Lakh Thirty 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.
- c) 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 **5 P.M. on 18<sup>th</sup> February 2025**.
- d) The intending purchasers shall be present before the undersigned at his office on **19-02-2025** at **11.00 A.M.** when the tenders will be opened.
- e) 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.
- f) 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.
- g) All payments shall be made by way of Demand Draft drawn in favor of The Federal Bank Ltd. payable at **Palakkad**.
- h) The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per Law.
- i) 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.

- j) The tenders offering price below the Reserve Price mentioned above will be rejected.
- k) 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.
- l) The intending purchasers can inspect the properties between **2 PM and 5 PM on 14-02-2025**. The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the Authorised Officer at his above address.
- m) The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extend etc of the property, before participation in the auction.

Dated this the 03<sup>rd</sup> day of January 2025

**For The Federal Bank Ltd.,**

**Place: Palakkad**

**DVP – 1 & Division Head  
(Authorised Officer under SARFAESI Act).**