

EKMLCRD/LPM/SAR 3740/ SALE/ /2024-25

10-01-2025

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 Act issued a Demand Notice dated 11-04-2023, calling upon the borrowers namely 1) Smt. Mini Harikumar, W/o Harikumar Menon K R, Deepam MRA 95, Poysha Road, AIMS, Ponekkara, Edappally North, Ernakulam- 682 041 // Thoppil House, Tripunithura, Cochin Palace P O, Kochi, Ernakulam- 682 301 and 2) Shri. Harikumar Menon K R, S/o Radhakrishna Menon, Deepam MRA 95, Poysha Road, AIMS, Ponekkara, Edappally North, Ernakulam- 682 041 // Thoppil House, Tripunithara, Cochin Palace P O, Kochi, Ernakulam- 682 301 to repay the amount mentioned in the notice being **(1) Rs.68,14,636.67 (Rupees Sixty Eight Lakh Fourteen Thousand Six Hundred Thirty Six and Paise Sixty Seven Only) in Housing Loan and (2) Rs.3,26,343/- (Rupees Three Lakh Twenty Six Thousand Three Hundred and Forty Three Only) in Asset Guard Loan, totaling to Rs.71,40,979.67 (Rupees Seventy One Lakh Forty Thousand Nine Hundred Seventy Nine and Paise Sixty Seven only)** due under various credit facilities availed by you from **Edappally** 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 security properties 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 20-07-2023 by issuing notices to the borrowers/defaulters and public, and publication thereof in newspapers as contemplated under the said Act and Rules.

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 property described herein below on the **19th day of February 2025** on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis under Rules 8 & 9 of the said Rules for realising the sum of **Rs. 86,73,894/- (Rupees Eighty Six Lakh Seventy Three Thousand Eight Hundred and Ninety Four Only) as on 10-01-2025** under the credit facilities availed by you together with further interest, cost and other charges till realization and thus the undersigned being the Authorised Officer of the Bank hereby invites from interested parties, the sealed tenders for purchasing the property subject to the terms and conditions mentioned hereunder.

Description of Mortgaged Immovable Property

All that piece and parcel of land having an extent of **2.04 Ares (5.04 cents)** together with residential building and all other improvements thereon comprised in Re Survey No.20/7 of Block no.173 (Old Sy. No.83/5 and 84/13C/2) of Eloor Village, Paravur Taluk, Ernakulam District, Kerala State within the registration Sub district of Alangadu, bounded on the East by Municipal Road, South by Property sold by Jessy Sunny, West by Property of Liju and Others and on the North by 3.6 meter Private way.

Terms and Conditions

- 1) The property described above will be sold as single lot and the **reserve price** below which the properties will not be sold is **Rs.90,00,000/- (Rupees Ninety Lakh Only)**.
- 2) 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 RTGS/NEFT for **Rs.9,00,000/- (Rupees Nine Lakh 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. The Demand Draft for EMD shall be sent/handed over to the undersigned separately along with the envelope containing the tender under acknowledgement.
- 3) Tenders which are not duly sealed and are not accompanied by Demand Draft/RTGS/NEFT as afore stated will be summarily rejected.
- 4) The sealed covers containing tender shall reach the undersigned before **5.00 PM on 18-02-2025**.
- 5) The intending purchasers / their authorized representatives shall be present along with valid photo identity proof before the undersigned at his office on **19-02-2025 at 11.00 AM when the tenders will be opened**. In case where the tender is submitted by an incorporated Company/Partnership/Association/Trust, the person representing such company/ Partnership/Association/Trust shall produce true copy of resolution/authorization from the company/Partnership/Association/Trust.
- 6) After opening tenders, the intending bidders may be given opportunities at the discretion of the Authorized Officer to have, inter-se bidding among themselves to enhance the offer price.
- 7) The successful bidder shall deposit 25% of the bid amount / sale price (inclusive of EMD) immediately on acceptance of his tender/ offer by the Bank and the balance 75% within 15 days or such further time as permitted by the authorized officer in accordance with law, failing which the entire deposit inclusive of EMD made by him / her / them shall be forfeited without any notice and the property concerned will be re-sold.
- 8) All payments shall be made in the form of DD drawn in favour of The Federal Bank Ltd. payable at Ernakulam or by way of RTGS/NEFT.
- 9) The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, registration fee etc. as applicable as per law.
- 10) No prior encumbrance or charge in respect of the property has come to the notice of the Bank. No Court attachment is seen reflected in EC also. The Bank will not be held responsible for any charge, lien, encumbrance, property tax or any other dues to the Government or anybody in respect of the property under sale. The encumbrances, if any, should be cleared by the purchaser of the properties.
- 11) The tenders offering price below the reserve price mentioned above will be rejected.
- 12) The Authorised 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 Authorised Officer/Bank shall be final.

- 13) The intending purchasers can inspect the properties between 11.00 AM and 04.00 PM on 12-02-2025.
- 14) The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the undersigned in the below address and / or LCRD Ernakulam Division of the Federal Bank Ltd. at 0484-2201801, Mob# 9633191919 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>.
- 15) The buyer should satisfy himself/ herself / itself as to the title, extent, ownership, statutory approval etc., in respect of the properties concerned before participating in the auction.
- 16) If any of the dates mentioned above happen to be a holiday/harthal/protest called by any political parties, the very next Bank working day will be considered for that event and related events including the date of auction/sale.
- 17) The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

This sale notice issued as per Rule 9 of Security Interest (Enforcement) Rules, 2002

Dated this the 10th day of January, 2025 at Ernakulam.

For The Federal Bank Ltd.,

Vice President (Authorized Officer under SARFAESI Act.)