

EKMLCRD/SKC/SAR 3037/ SALE/ /2024

18-02-2025

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 12-07-2019, calling upon the borrowers namely 1) Shri. Atheesh V S, S/o Shri U V Sasi, and 2) Smt. Deepthi Damodaran, W/o Atheesh V S, both residing at Valiyaparambil House, Masjid Road, Vattekunnam, Edappally North PO, Ernakulam - 682 024, and also at Apartment No.23D, Choice Paradise, Tripunithura, Ernakulam - 682301 to repay the amount mentioned in the notice being **(1) Rs.88,46,850/- (Rupees Eighty Eight Lakh Forty Six Thousand Eight Hundred and Fifty Only) in Housing Loan and (2) Rs.10,60,022.67 (Rupees Ten Lakh Sixty Thousand Twenty Two and Paise Sixty Seven Only) in Flood Relief Loan, totaling to Rs.99,06,872.67 (Rupees Ninety Nine Lakh Six Thousand Eight Hundred and Seventy Two and Paise Sixty Seven only)** due under various credit facilities availed by you from **Ernakulam Bypass** 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 04-11-2019 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 **12th day of March 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. 1,84,56,179/- (Rupees One Crore Eighty Four Lakh Fifty Six Thousand One Hundred and Seventy Nine Only) as on 18-02-2025** as per the terms in OA filed as OA No 392/2021 before Hon'ble DRT-1, Ernakulam 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 and all buildings and improvements thereon having a 1515/315000 undivided right over the property having an extent of 58.49 Ares made up of 49.03 Ares comprised in Survey Number 1307/2 and 9.46 Ares comprised in Survey Number 1309/2, now included in Re Survey Number 61 in Block No. 253, forming part of 84.78 Ares in Nadama Village, together with the Apartment Numbered 23 D in 23rd floor of the building known as "Choice Paradise", having a super built up area of 140.74 square meters, bearing Thripunithura Municipality Door No. 12/75-X3, with one covered car park space marked as 23D, with all common amenities and facilities, club house, and all such other facilities in Kanayanoor Taluk, Ernakulam District, Kerala State, bounded (as per title deed) on North by Thodu, Choice School, Choice Village and property sold by P Regunandan and another, East by Properties in Survey

Number 1306 and 1310 belonged to Abraham Thomas alias Siby & Other and Padmajan, Archive Constructions, Kadavanthara, Choice Village and Thodu, West by Property of Prabhakaran Ottampillil included in Survey Number 1308 and 1309/2, Public Road, Thodu and property sold by P Regunandanan and another, and South by Kochi Refinery Limited Road, Thodu and Property of Prabhakaran Ottampillil.

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.70,00,000/- (Rupees Seventy 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.7,00,000/- (Rupees Seven 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 11-03-2025**.
- 5) The intending purchasers / their authorized representatives shall be present along with valid photo identity proof before the undersigned at his office on **12-03-2025 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 tii 11-03-2025.
- 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 18th day of March,2025 at Ernakulam.

For The Federal Bank Ltd.,

Vice President (Authorized Officer under SARFAESI Act.)