

**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 24/08/2021 calling upon the borrower(s) and / or guarantor (s) and / or defaulters **1. M/s Aristo Leather Exports** a partnership firm having its registered office at No. 8, Moudha Street, Nagalkeni, Chrompet, Chennai – 600 044 represented by its partners a) Elango S, S/o M Sundaramurthy and b) Sankar K M (since Deceased), **2. Sri. Elango S, S/o M Sundaramurthy** and **3. Smt. Sevarkodi E, W/o Elango S**, both are residing at AC 28, Anna Nagar, Chennai, Tamil Nadu - 600 040, **4. Smt. Gomathi M, W/o (late) Sankar K M**, **5. Smt. M Induja, D/o (late) Sankar K M**, **6. Smt. M Anuja, D/o (late) Sankar K M** and **7. Smt. Lakshmi Ammal Kaliyappan, M/o (late) Sankar K M**, all are residing at New No 9, 3<sup>rd</sup> Street, VOC Nagar, Anna Nagar East, Chennai – 600 102 to pay the amount mentioned in the notice being ₹4,24,80,157.26 (Rupees Four Crores Twenty-Four Lakhs Eighty-Thousand One Hundred Fifty-Seven and paise Twenty-Six only) consisting of a) ₹49,61,011.91 under the Cash Credit (CC-BLAPS-SME) Loan Account No. 11005500001595, b) ₹3,43,96,506.35 under the Term Loan (WCTL One Time Restructuring of MSME Advances) Loan Account No. 11006900003215 and c) ₹31,22,639 under the Term Loan (FITL- Covid Relief Package) Account No. 11006900003140 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 17.02.2022 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 **14<sup>th</sup> Aug 2024** 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 **₹6,56,24,845.35 (Rupees Six Crores Fifty Six Lakhs Twenty Four Thousand Eight Hundred Forty Five and paise Thirty Five only)** as on 14-08-2024 as per the claim in the OA filed before DRT-3, Chennai consisting of a) **₹84,17,354.31** under the Cash Credit (CC-BLAPS-SME) Loan Account No. 11005500001595, b) **₹ 53,59,476.57** under the Term Loan (WCTL One Time Restructuring of MSME Advances) Loan Account No. 11006900003215 and c) **₹5,18,48,014.47** under the Term Loan (FITL- Covid Relief Package) Account No. 11006900003140 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**

Description	Reserved Price	EMD
<p style="text-align: center;"><b><u>Schedule A</u></b></p> <p>All that piece and parcel of the Commercial Land admeasuring an extent of 6000 Sq. Ft. comprised in Old Survey No.122/part corresponding to New Survey No.122/31 situated in Pammal Village, Saidapet Taluk, Chengalpattu District, within Pallavaram Sub Registration District measuring North- South 100 Ft. and East-West 60 Ft. and bounded on the North by: The Vendor's dry land, East by: S.No.122/27, South by: lands owned by Mr. K Madesu Sankar and his wife Gomati and West by: 21 Ft. Road.</p>	<b>4,55,57,400</b>	<b>45,55,740</b>
<p style="text-align: center;"><b><u>Schedule B</u></b></p> <p>All that piece and parcel of the Commercial Land admeasuring an extent of 6000 Sq. Ft. comprised in Old Survey No.122/part corresponding to New Survey No.122/31 situated in Pammal Village, Saidapet Taluk, Chengalpattu District, within Pallavaram Sub Registration District</p>		

measuring North- South 100 Ft. and East-West 60 Ft. and bounded on the North by: The dry land purchased by Mr. S Elango and his wife E Sevarkodi, East by: S.No.122/27, South by: lands owned by Mr. Moulana Abdul Jaleel Sahib and others and West by: 21 Ft. road.

The above property contains of two buildings. Building No.1 G. Floor: 5,150 Sq. Ft., Building No.1 F. Floor: 5,150 Sq. Ft., Building No.2 G Floor: 727 Sq. Ft. and Building No.2 F. Floor (AC Sheet): 650 Sq. Ft. totalling to approximately 11,677 Sq. Ft. of built-up area.

**Production Machinery** such as 1.big size wet wooden drum 2.small size wet wooden drum 3. Medium size wet wooden drum 4.stainless steel dyeing drum small control panel 5.plating machine 6.staking machine 7.measuring machine 8.spraying machine 9.hand spray 10.tumble drier 11.toggle machine 12.staking machine 13.shaving machine

**Utilities** such as 1.DG set with out accostic and with control Panel 2.elecrical panels and cables 3.air compressor 4.material Lift with cabin and chain hoist 5.ms supports items scrap

**Misc items** such as 1.working table 2.inspection table 3.office tables 4.digital weighing scale 5.trolley with roller 6.hand pallet Truck manuel 7.ceiling fan 8.lights with wiring 9.plastic chairs

#### Terms and Conditions

- a. The reserve price below which the property will not be sold is **Rs. 4,55,57,400/- (Rupees Five Crores Fifty Five Lakhs Fifty Seven Thousand Four Hundred 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 Chennai for **Rs.45,55,740 /- (Rupees Foty Five Lakhs Fifty Five Thousand Seven Hundred and Forty 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 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.
- d. The sealed covers containing tender shall reach the undersigned before **11.00 AM on 14<sup>th</sup> August 2024**.
- e. The intending purchasers shall be present before the undersigned valid photo identity proof at his office on **14/08/2024 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, interse 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 **02.00 PM** and **05.00 PM** on **02<sup>th</sup> August 2024**. 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 1st day of July 2024 at Chennai

**For The Federal Bank Ltd.**

**Asst. Vice President  
(Authorised Officer under SARFAESI Act)**