

EKMLCRD/LPM/EKMM/SAR-3037//2024

26-06-2024

E- Auction Sale notice for sale of immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Whereas,

The Authorized Officer of the Federal Bank Ltd. under the Act issued a demand notice dated **12-07-2019** calling upon the borrower(s) and / or guarantor (s) and / or defaulters.

(1) **Shri. Atheesh V S, S/o Shri U V Sasi**
(2) **Smt. Deepthi Damodaran, W/o Atheesh V S,**
both residing at House No.3/435 (31/105), 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 and 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)** being the amount due under the credit facility availed from our **Ernakulam/Bypass Branch** 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. Subsequently Actual possession of the property was taken on **18-11-2022**.

Whereas since the dues in respect of the account is remaining unpaid, 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 **17th July 2024** the properties described herein below on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis under Rules 8 & 9 of the said Rules for realizing the dues of **Rs. 1,72,98,145/-(Rupees One Crore Seventy Two Lakh Ninety Eight Thousand One Hundred and Forty Five Only)** as on **26-06-2024** under the aforesaid credit facilities together with further interest, cost and other charges till realization 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 mortgaged property/secured asset

Reserve Price Rs. 81.00,000/-

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. Auction sale/bidding would be only through "online electronic bidding" process through the website <https://federalbank.auctiontiger.net>
2. The property will be sold on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis for an amount not below the Reserve Price.
3. The **RESERVE PRICES** and the **Earnest Money Deposit (EMD)** for property are as mentioned below. The property/s will not be sold below the reserve price.

RESERVE PRICE	EMD
Rs. 81,00,000/-	Rs. 8,10,000/-

4. The **Earnest Money Deposit (EMD)** for the scheduled property is equivalent to 10% of the Reserve Price of the property, which is refundable if the tender is/are not accepted. The **Schedule number of the pertinent property** against which the bid / tender is submitted shall be clearly mentioned in the bid format.
5. The Bid along with EMD and relevant KYC documents shall be submitted ONLINE/ at any Branch of Federal Bank, latest by **5.00 P.M. on 16-07-2024** If the bid form is submitted by an incorporated company, the person representing such company shall submit / produce the true copy of resolution / authorization from the company.
6. Refer website <https://federalbank.auctiontiger.net> for more details. Any bids and EMD submitted beyond the date and time referred above will not be entertained. The tenders offering price below the Reserve Price mentioned above will be rejected summarily.
7. The auction will be conducted online from **11:00 AM to 1.00 PM on 17-07-2024, with unlimited extension of 5 minutes each.**
8. The auction would commence above the reserve price mentioned above. Bidders shall improve their offers in multiples of **Rs. 10,000/- (Rupees Ten Thousand Only) for property.**
9. The intending bidders shall hold a valid e-mail address and register their names at the portal and get their user id and password free of cost from M/s e-Procurement Technologies Pvt Limited (Auction tiger) whereupon they would be allowed to participate in the online e-auction.
10. The prospective bidders may avail online training on e-auction from M/s e-Procurement Technologies Pvt Limited (Auction tiger), Ahmedabad, Helpline No. & email ID : 9265562818/9265562821/079-6813 6842/6869, support@auctiontiger.net, and **Mr. Ram Sharma-80000 23297 & email – ramprasad@auctiontiger.net**
11. All payments shall be made in the form of RTGS to **The Federal Bank Ltd, Br. LCRD Ernakulam Division, Bank Account No. 14350051030003 , IFSC: FDRL0001435.**
12. The Bank / M/s e-Procurement Technologies Pvt Limited (Auction tiger) shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
13. The intending purchasers who wish to inspect the properties and / or know further details / conditions may contact **LCRD Division, Ernakulam, Federal Towers, Marine Drive, Ernakulam, Kerala- 682 031, Phone No. 0484-2201801, Dealing Officer Mobile No.– 9633191919**
14. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notices>.
15. The intending purchasers can inspect the properties between **12.00 PM and 4.00 PM** on any working day **upto 12-07-2024**
16. The successful bidder of property shall deposit 25% of the bid amount / sale price (inclusive of EMD) immediately i.e on the same day OR not later than next working day, as the case may be, from the culmination of E-auction /bidding on acceptance of the 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 remitted shall be forfeited without any notice and the property will be re-sold.

17. The successful bidder shall bear the entire charges/fees payable for conveyance such as stamp duty, registration fee etc as applicable as per law.
18. No encumbrance or charge in respect of the properties have come to the notice of the Bank. 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 property.
19. The Authorised officer has the absolute right to accept or reject all or any bid including the highest bid or adjourn/postpone the sale without assigning any reason. The decision of the Authorised Officer/Bank shall be final.
20. The buyer should satisfy himself/ herself / itself as to the title, extent, ownership, statutory approval etc., in respect of the property concerned before participating in the auction.
21. If any of the dates mentioned above happen to be a holiday/harthal/protest called by any political parties/association/ groups which adversely affects the functioning of the Bank / **M/s e-Procurement Technologies Pvt Limited (Auction tiger)**, the very next Bank working day may be considered for that event and related events including the date of auction/sale.
22. The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

Dated this the **26th day of June 2024** at Ernakulam

For The Federal Bank Ltd.,

Pradeep G
Vice President & Division Head
(Authorized Officer under SARFAESI Act)