

SSR 698/PN/1413-73-2247/ KKDB/ /2024-25

SALE NOTICE

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 **10-11-2022** calling upon the borrower(s) and / or guarantor (s) and / or defaulters

- 1) Shri. Rateesh Raveendran, S/o Raveendran, Sreeyutha Edamooliyal, Peruvayal P O, Kozhikode, Kerala-673024 // Standard Chartered Bank, PB No. 29, Manama Bahrain,
- 2) Smt. Manjima Akkarammal, W/o Rateesh Raveendran, Anaswaram, Kunhimangalam P O, Payyannur via, Kannur, Kerala-670309 // Standard Chartered Bank, PB No. 29, Manama Bahrain

to repay amount mentioned in the notice for ₹ 47,25,736.39 (Rupees Forty Seven Lakh Twenty Five Thousand Seven Hundred and Thirty Six, paise Thirty Nine only), which is due from you jointly and severally as on 05-11-2022 under Loan Account No: 14137300002247 together with interest and costs thereon at such applicable rates, availed of by them from our **Kozhikode/Mavoor Road** branch of the Bank, within 60 days from the date of receipt of the said notice.

Whereas the borrower(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 15-06-2024 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 defaulters and general public that the Bank has decided to sell on **22nd October 2024** 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. 57,61,936.00 (Rupees Fifty Seven Lakhs Sixty One Thousand Nine Hundred and Thirty Six Only) as on 22-10-2024 along with future interest and cost till realization under the Loan Account No. 14137300002247 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 land measuring **2.429 Ares** together with building existing and/or to be constructed and all other improvements thereon comprised in Sy no. 53/16, of Vengeri Village, Varuthur Desam, Kozhikode Taluk, Kozhikode District, Kerala State within the registration Sub District of Kakkodi, bounded as per title deed on **East by:** Thannil sesham sthalam, **West by:** Thannil sesham sthalam, **North by:** Canal Approach Road and **South by:** 5 Meter breadth way property and bounded as per location certificate on **East by:** Property of James Mathew, **West by:** Property of James Mathew, **North by:** Canal and **South by:** Road.

Terms and Conditions

- a. The reserve price below which the property will not be sold is **Rs. 60,00,000/- (Rupees Sixty 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 Kozhikode or through RTGS/NEFT funds transfer to **A/c No 1413220000334 IFSC Code FDRL0001413 of Br. Kozhikode/Mavoor Road for Rs 6,00,000/- (Rupees Six Lakhs 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/Proof of RTGS/NEFT as afore stated will be summarily rejected.
- d. The sealed covers containing tender shall reach the undersigned before **5.00 PM on 21-10-2024**.
- e. The intending purchasers shall be present before the undersigned at his office at **10.00 AM on 22-10-2024** 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 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. The Authorized officer reserves his right to modify the terms and conditions of payment.
- i. All payments shall be made by way of Demand Draft drawn in favor of The Federal Bank Ltd. payable at Kozhikode/or through RTGS/NEFT funds transfer.
- j. The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per Law.
- k. No encumbrance in respect of the property prior to the mortgage 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.

l. The tenders offering price below the Reserve Price mentioned above will be rejected.

m. 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.

n. The intending purchasers can inspect the property **on 15-10-2024 between 10.30 AM to 11.30 AM**. The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the Authorised Officer, The Federal Bank Ltd, Federal Towers, LCRD Kozhikode Division, Arayadathupalam, Mavoor Road, Kozhikode-673016, Kerala State, Ph.No.0495-2744523, 2740886, Mob. 9895424673, e-mail kkdlcrd@federalbank.co.in or visit banks website at www.federalbank.co.in

o. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extend etc of the property, before participation in the auction.

p. If any of the dates mentioned above happens to be a Bank holiday the very next Bank working day will be reckoned for that particular event and the next event/events will automatically get adjourned to the next Bank working day.

q. In case of inter se bidding, the minimum bid multiplier amount is fixed as Rs. 10,000/-.

Dated this the 11th day of September 2024.

Place: Kozhikode

For The Federal Bank Ltd.,

Assistant Vice President & Division Head.
(Authorised Officer under SARFAESI Act).