

**LCRD New Delhi Division**

NDLW/SFRO-511/ /2023

Date-21.01.2023

**NOTICE FOR SALE OF MOVABLE 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 10.12.2019** calling upon the borrower(s) and / or guarantor (s) and / or defaulters-

- 1. Mr. Balwinder Singh, S/o Mr. Mohan Singh and**
- 2. Mr. Gurdeep Kaur, W/o Mr. Balwinder Singh**  
**both residing at Village Badwali, Morinda-140101, Dist.- Rupnagar, Punjab**

to pay the amount mentioned in the notice being **₹ 6,97,913.00 (Rupees Six Lakhs Ninety-Seven Thousand Nine Hundred and Thirteen only)** as on 06.12.2019 together with interest thereon @ 9.95% plus penal @2% per annum with Half Yearly rests from 06.11.2019 till payment being the amount due under the **Fed AgriMobile Account No. 19156600000094** availed of by them from our **Br. Morinda** 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 **14.11.2022** by issuing a notice to the borrowers/defaulters as contemplated under the said Act and Rules.

Whereas since the dues in respect of the said 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 **24<sup>th</sup> February 2023** the vehicle/property 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.10,09,297/- (Rupees Ten Lakh Nine Thousand Two Hundred Ninety Seven Only)** as on **20.01.2023** with interest @ 8.80% plus penal @4% per annum with half yearly rest from **21.01.2023** till realization and thus the undersigned hereby invites from interested parties the tenders/bid for purchasing the vehicle/property subject to the terms and conditions mentioned hereunder.

**Description of the Movable Property**

**Hypothecation of Toyota - LMV - Etios GD, Diesel, SYM Silver Car – Seating capacity – 5. With Registration No.–PB12AA3447- Engine No – 1ND1452442 & Chassis No – MJB49BT100129303**

#### **Terms and Conditions**

1. The **Reserve Price** fixed for auction is **Rs.3,30,000/- (Rs. Three Lakh Thirty Thousand Only)**.
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. Auction sale/bidding would be only through "online electronic bidding" process through the website <https://federalbank.auctiontiger.net/EPROC/>
4. The **Earnest Money Deposit (EMD)** for the schedule vehicle/property is **Rs.33,000/- (Rupees Thirty-Three Thousand only)**, equivalent to 10% of the Reserve Price of the vehicle/property, which is refundable if the tender is not accepted.
5. The Bid along with EMD and relevant KYC documents shall be submitted ONLINE/at any Branch of Federal Bank, latest by **5.00 PM on 23.02.2023**. Refer website <https://federalbank.auctiontiger.net/EPROC/> 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.
6. The auction will be conducted online between **11:00 AM and 1.00 PM on 24.02.2023** with unlimited extension of 5 minutes each.
7. 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)**.
8. 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 Limited - Auction Tiger whereupon they would be allowed to participate in the online e-auction.
9. The prospective bidders may avail online training on e-auction from M/s e-Procurement Technologies Limited - Auction Tiger, Ahmedabad, Helpline No. & email ID : 079-68136880/68136837 & email – support@auctiontiger.net and **Mr. Ram Sharma-9978591888/9265562821/18 & email – ramprasad@auctiontiger.net**
10. All payments shall be made by way of Demand Draft/EFT/NEFT/RTGS to **The Federal Bank Ltd, Br. Morinda, Account No. 19150051030003 , IFSC: FDRL0001915**
11. The Bank / M/s e-Procurement Technologies Limited - Auction Tiger shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
12. The intending purchasers who wish to inspect the vehicle/property and / or know further details / conditions may contact **Branch-Morinda, Ward No. 4, G.T Road, Morinda, Dist.-**

**Rupnagar-140101, Punjab, Mob No: 9592212020, Branch No. - 0160-2632141 & LCRD Division, New Delhi, Upper Ground Floor, Federal Towers, 2/2, West Patel Nagar, New Delhi-110008, Phone No. 011-40733977 and Dealing Officer Mobile No.–7009569557, 8127511900.**

13. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notices>.
14. The intending purchasers can inspect the vehicle/property between **12.00 PM and 4.00 PM** on any working day **upto 22.02.2023**.
15. The successful bidder shall deposit 25% of the bid amount / sale price (inclusive of EMD) within 24 hours on acceptance of the tender/ offer by the Bank and the balance 75% within 15 days in accordance with law, failing which the entire deposit inclusive of EMD remitted shall be forfeited without any notice and the vehicle/property will be re-sold.
16. The successful bidder shall bear the entire charges/fees payable for conveyance such as stamp duty, registration fee etc as applicable as per law.
17. No encumbrance or charge in respect of the vehicle/property has come to the notice of the Bank. The Bank will not be held responsible for any charge, lien, encumbrance, vehicle/property tax or any other dues to the Government or anybody in respect of the vehicle/property under sale. The encumbrances, if any, should be cleared by the purchaser of the property.
18. 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.
19. The buyer should satisfy himself/ herself / itself as to the title, extent, ownership, statutory approval etc., in respect of the vehicle/property concerned before participating in the auction.
20. The vehicle/property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

Dated this the **21<sup>st</sup> day of January 2023** at New Delhi

**For The Federal Bank Ltd.,**

**(Authorised Officer under SARFAESI Act)**