

REGD 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).

Ref: Sale Intimation dated 06th August 2024

Whereas

The Federal Bank Ltd (hereinafter referred to as 'the Bank') through its Authorized Officer under the Act issued a Demand Notice dated **30.05.2023** calling upon the borrower(s) and / or guarantor(s) namely,

- 1) Shri S GaneshBabu alias GaneshBabu S, S/o Sundaramurthy alias Sundramoorthi, No.9, 2nd street, Karthikeya Nagar, P and T Colony, Kavundampalayam, Coimbatore, 641030 // C41 Rajiv Nagar 4th street, Road adjacent to Veda Hospital, Idayarpalayam, Coimbatore, 641025 // No.232, Telungupalayam pirivu, Near Hotel Annamaya, Perur main road, Coimbatore, Tamilnadu, 641039,
- 2) Smt Janani Asaithambi, W/o S GaneshBabu, No.9, 2nd street, Karthikeya Nagar, P and T Colony, Kavundampalayam, Coimbatore, 641030 // C41 Rajiv Nagar 4th street, Road adjacent to Veda Hospital, Idayarpalayam, Coimbatore, 641025.

to repay the amount mentioned in the notice being a) a sum of ₹ 48,44,994/- (Rupees Forty Eight Lakh Forty Four Thousand Nine Hundred and Ninety Four only) due from you as on 18.05.2023 under FHS loan with number 17917300000995 and b) a sum of ₹ 57,19,775/- (Rupees Fifty Seven Lakh Nineteen Thousand Seven Hundred and Seventy Five only) due from you as on 18.05.2023 under FHS loan number 17917300000987 availed from Vadavalli branch of the Bank, together with interest and costs and other charges within 60 days from the date 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 **20/02/2024** 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 Authorized 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 December, 2024 (Thursday)** on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis under Rules 8 & 9 of the said Rules for realizing a sum of Rs. 56,27,372.00 due under Federal Housing (FHS) loan A/c no. 17917300000995 and a sum of Rs. 66,43,746.00 due under Federal Housing (FHS) loan A/c no. 17917300000987, totalling to a sum of **Rs. 1,22,71,118.00 (Rupees One Crore Twenty Two Lakh Seventy One Thousand One Hundred and Eighteen Only) as on 12/12/2024 (Date of Sale)**, together with further interest,

costs and other charges till realization and thus the undersigned being the Authorized 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 THE PROPERTY

Lot 1

All the piece and parcel of the Site No.76 "Sakkaravarthi Gardens" measuring **2629 sq.ft or 244.2 sq.meters or 6 cent 15 sq.ft** together with building existing and/or to be constructed and all other improvements thereon comprised in S.F. no. 594/4, of Othakalmandapam Village, Madukkaral Taluk, Coimbatore District, Tamil Nadu State within the registration Sub District of Kinathukadavu, bounded on **East of:** Site No.77, **North of:** 30 feet wide Layout Road and **South of:** 30 feet wide East West Layout Road. In this triangular shape with measurements, **East West on the North:** 69 ½ feet, **East West on the South:** 94 feet, **North South on the West:** 67 feet and **North East Corner Cross:** 7 feet.

Lot 2

All the piece and parcel of the Site No. 11 "Sakkaravarthi Gardens" measuring **3548 sq.ft or 329.6 sq.meters or 8 cent 63 sq.ft** together with building existing and/or to be constructed and all other improvements thereon comprised in R.S no. 594/1, of Othakalmandapam Village, Madukkaral Taluk, Coimbatore District, Tamil Nadu State within the registration Sub District of Kinathukadavu, bounded on **East of:** Site No.10, **West of:** Park Site 1, **North of:** 30 feet wide East West Layout Road and **South of:** S.F.No. 594/1 Part. With measurement, **East West on the North:** 60 feet, **East West on the South:** 60 feet, **North South on the West:** 59 ¼ feet and **North South on the East:** 59 feet.

TERMS AND CONDITIONS

- 1) Auction sale/bidding would be only through "**ONLINE ELECTRONIC BIDDING**" process through the website <https://bankauctions.in/> of M/s. 4 Closure.
- 2) The property will be sold on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis for an amount **above the RESERVE PRICE OF Rs. 44,00,000.00/- (Rupees Forty Four Lakhs Only) for Property in Lot 1(charged to A/c: 17917300000995) and Rs.60,00,000.00/- (Rupees Sixty Lakhs Only) for Property in Lot 2 (charged to A/c: 17917300000987)**
- 3) The **Earnest Money Deposit (EMD) for the schedule property is Rs. 4,40,000.00/- (Rupees Four Lakhs Forty Thousand Only) for Property in Lot 1 and Rs.6,00,000.00/- (Rupees Six Lakhs Only) for Property in Lot 2**, which is refundable if the tender is not accepted.
- 4) **The EMD shall be submitted on or before 11/12/2024, latest by 05:00PM, (Wednesday).** Any bid submitted beyond the date and time referred above will not be entertained. 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.
- 5) All payments shall be made by way of DD favouring The Federal Bank Ltd payable at Coimbatore, Tamil Nadu **OR** by way of NEFT/RTGS to The Federal Bank Ltd, Vadavalli Branch, Account No. 17910051030001, IFSC Code FDRL0001791.
- 6) **The auction will be conducted online between 11:00 AM and 01:00 PM on 12/12/2024, (Thursday) with unlimited extension of 5 minutes each.**
- 7) The auction would commence above the reserve price mentioned. Bidders shall improve their offers in multiples of Rs.50,000/- (Rupees Fifty 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. 4closure whereupon they would be allowed to participate in the online e-auction. The prospective bidders may avail online training on e-auction from M/s. 4closure - Shri. Jaya Prakash Reddy at +91-9515-1600-62, prakash@bankauctions.in
- 9) The Federal Bank Limited / M/s.4closure shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
- 10) The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the undersigned in the below address or Smt. Deepa Devassy, Manager, Br. Vadavalli at +91-9626766282. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notices>.
- 11) The intending purchasers can inspect the properties between 04.00PM and 05.00PM on 5th of December 2024 in consultation with Br. Vadavalli.
- 12) 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 remitted shall be forfeited without any notice and the property will be re-sold.
- 13) The successful bidder shall bear the entire charges/tax/fees payable for conveyance such as stamp duty, registration fee etc as applicable as per law.
- 14) No encumbrance or charge in respect of the property has 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 properties.
- 15) 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.
- 16) 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.
- 17) 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.4closure, the very next Bank working day may be considered for that event and related events including the date of auction/sale.
- 18) The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

Dated this the 6th day of November at Coimbatore.

For The Federal Bank Ltd.,

**Deputy Vice President – 1
(Authorized Officer under SARFAESI Act.)**