

Registered Post With A/D**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 11/05/2021 calling upon the borrower(s) and / or guarantor (s) and / or defaulters(1) Mr.Lakshmi Narayana, S/o. Sri. Kodanda Ram (2) Mrs.Nethravathi W/o.Mr.Lakshmi Narayana both are residing at Flat No.103, 1st Floor, "Florish Sujay Apartment", 1st Main 3rd Cross,5th Stage, RR Nagar, BEML Layout, Bangalore 560098, to pay the amount mentioned in the notice being Rs.51,67,241.00 (Rupees Fifty One Lakh Sixty Seven Thousand Two Hundred Forty One Only) as on 05.05.2021 together with interest thereon @8.45% per annum with monthly rests along with @2% overdue interest from 05/05/2021 till payment being the amount due under the Housing Loan 13877300004195 availed of by them from our Br. Bangalore/Jayanagar 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 01/10/2021 by issuing a notice to the borrowers/defaulters and general public and publication thereof in news papers 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 **24th July 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 69,48,431/- (Rupees Sixty Nine Lakhs Forty Eight Thousand Four Hundred Thirty One Only) as on 10-06-2024 with interest @ 9.95 % monthly rests from 10-06-2024 till realization as claimed in OA and thus the undersigned hereby invites from interested parties the sealed tenders for purchasing the property subject to the terms and conditions mentioned hereunder.

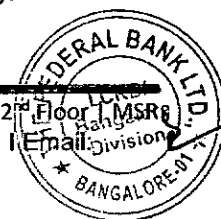


DESCRIPTION OF THE PROPERTY

Particulars of property	Reserve Price below which property will not be sold.	EMD Amount
<p>All the piece and parcel of Flat No.308 (East Facing) located on Third Floor of the building known as ' J.C.HEIGHTS' measuring 1000 sq.ft of super built up area along with the undivided share of 242 sq.ft on the land measuring 07 Guntas out of 22 Guntas in sy No.169/5, land measuring 02 Guntas out of 10 Guntas in Sy. No.169/6 and, land measuring 03 Guntas out of 14 Guntas in sy.No.168/5, totally measuring 12 Guntas out of 48 Guntas situated at Kodigehalli Village, Yelahanka Hobli, Bangalore North, presently coming under BBMP ward NO.09 of Vidyanarayapura and has assigned New BBMP No.61/169/5/169/6/168/5 measuring East to West 85.98 feet and North to South 152 feet, in all 13068 sq.ft and bounded on East by: Road, West by: Private Property, North by: K. Ganesh Property and South by : K. Narayana's Property with one exclusive covered car parking space in Stilt Floor bearing Slot No.308 together with proportionate share in common areas lobbies, lifts, corridor, staircase and flat is bounded on East by: Corridor, West by: Private property, North by: Flat No.309 and South by: Flat No.307</p>	<p>Rs.33,50,000/- (Rupees Thirty Three Lakhs Fifty Thousand Only)</p>	<p>Rs.3,35,000/- (Rupees Three Lakhs Thirty Five thousand only)</p>

Terms and Conditions

1. Auction sale/bidding would be only through "online electronic bidding" process through the website <https://www.bankeauctions.com>
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 as mentioned above .
2. Last date for the submission of documents with EMD (Earnest Money Deposit) is **22/07/2024** before 5.00 PM. EMD for property mentioned in the schedule as mentioned above.
4. The date and time of auction is on **24/07/2024** between **11 am – 12.15 pm (IST)**, with unlimited extension of 5 minutes each.
5. The auction would commence at the reserve price as mentioned above. Bidders shall improve their offers in multiples of Rs.10,000/- (Rupees Ten Thousand Only). Any increase in the bid amount over and above the reserve price should be in the multiples of Rs.10,000/-.
6. The intending bidders shall hold a valid e-mail address and register their names at portal and get their user id and password free of cost from M/s C 1 India Private LTD E- Auction services whereupon they would be allowed to participate in online e-auction.
7. The prospective bidders may avail online training on e-auction from M/s C 1 India Private LTD E- Auction service provider, Helpline No:+91 9891628914, 01244302000 & email - shibu.babu@c1india.com and Mr. Gangadhar Naik- 9900711744 , email Id - kamataka@c1india.com.



8. All the payments shall be made in the form of DD drawn in favour of The Federal Bank Ltd, payable at Bangalore or by way of RTGS., Bank details are: The Federal Bank Ltd, LCRD/Bangalore Division, Account No.17630051030003, IFSC Code FDRL0001763.

9. The Bank / M/s C 1 India Private LTD E- Auction service provider, shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.

10. EMD amount shall be adjusted in case of the highest/successful bidder, otherwise refunded within two working days of finalisation of sale. The EMD shall not carry any interest.

11. The intending purchasers who wish to inspect the property and/or for further Details/conditions may contact the undersigned in the below address or Shri PRASAD K V, Associate Vice President & Branch Head, Bangalore/Jayanagar, Mob: 9886432149. Details of the auction, sale, terms and condition etc are also available in our website <https://www.federalbank.co.in/web/guest/tender-notice>.

12. The intending purchasers can inspect the properties between 2 PM to 4 PM on the 18/07/2024 in consultation with the undersigned or Br. Bangalore/Jayanagar

13. The highest/successful bidder shall deposit 25% of the amount of bid/purchase money adjusting the EMD already paid immediately on acceptance of his tender or not later than the next working day/ offer by the Bank and the balance 75% within 15 days or such further time as permitted by the authorised officer in accordance with law, failing which the entire deposit made by him shall be forfeited without any notice and the property concerned will be resold.

14. The successful bidder shall bear the entire charges/fees payable for conveyance such as stamp duty, registration fee etc as applicable as per law.

15. 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, encumbrances, arrears of property tax, electricity charges, water charges, society charges, maintenance charges or any dues to the Government or anybody in respect of the properties under sale. Such dues if any on the property shall be cleared by the purchaser.

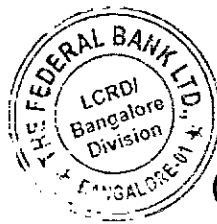
16. The Authorised officer has the absolute right to accept or reject the bid/all or any bid including the highest bid or adjourn/postpone the sale without assigning any reason. The decision of the Authorised Officer/Bank shall be final.

17. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extent etc of the properties before participation in the auction.

18. If any of the date mentioned above happen to be holiday/hartal/protest called by any political parties/association/groups which adversely affects the functioning of the Bank/ M/s C 1 India Private LTD E- Auction service provider, the very next Bank working day may be considered for that event and related events including the date of auction/sale

19. The property is put for sale subject to the provisions under the above Act/Rules and other prevailing laws.

10-06-2024
Bangalore



For The Federal Bank Ltd.

(Authorised Officer under SARFAES Act).
Shri Prasad K Sharma K (SP5928)
Associate Vice President & Branch Head
LCRD/Bangalore Division