

**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 22/05/2023 calling upon the borrower(s) and / or guarantor (s) and / or defaulters **1.** Smt. Geetha, D/o Mr Ganji Srinivasulu Setty, **2.** Smt. Sujathamma, W/o Mr Ganji Srinivasulu Setty and **3.** Sri. Ganji Srinivasulu Setty, S/o Mr Ganji Suburayalu Setty all are residing at 8/20 Appar Street, Kodungaiyur PO, Chennai, TamilNadu- 600118, and also having alternative address at Surisettypalem, Kokkupadu Kota, Nellore, Andra Pradesh- 524411 and also Sl. No.3 having another address at No 113/1, Ammari Koil Street, Bethunaickan Pettai, Peddunaickanpet, Chennai-600099 to pay the amount mentioned in the notice being ₹90,51,827.00 (Rupees Ninety Lakh Fifty One Thousand Eight Hundred Twenty Seven Only) consisting of (a) ₹78,73,489 under A/c number 15217300000356, (b) ₹7,86,664/- under A/c number 15217300000364 and (c) ₹3,91,674/- under A/c number 15217600001120 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 02.08.2023 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 guarantor (s) and / or defaulters and general public that the Bank has decided to sell on **08th February 2024** the property described herein below on "As is where is", "As is what is" and "Whatever there is" under Rules 8 & 9 of the said Rules for realizing the dues totaling to a sum of ₹99,30,569.32 (Rupees Ninety-Nine lakhs Thirty thousand Five hundred Sixty-Nine and paise Thirty-Two only) as on 08-02-2024 (date of sale) as per the OA claim filed under Diary No.3183/2023 before DRT-2, Chennai consisting of (a) ₹86,39,686.14 under A/c number 15217300000356, (b) ₹8,58,811.45 under A/c number 15217300000364 and (c) ₹4,32,071.73 under A/c number 15217600001120 and interest thereon 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 that piece and parcel of the residential flat admeasuring 1225 Sq. ft bearing Flat No. S6 in a residential complex known as "AAKRITHI" on the Second Floor together with 412 Sq. ft. of undivided share in landed property admeasuring 9,450 Sq. ft. or thereabouts, situated in Venkateswara Nagar Extension, West Tambaram, Varadharajapuram Village, Sriperumbudur Taluk, Kancheepuram District, comprised in old Survey Nos. 380/1B1A, 380/1B1B, 380/1B1C, and 380/1B1D, New Survey No.380/1B/1A1 bearing Plot Nos. 170-A, 170-B, 171 A and 171-B and bounded on the North by lands in S.No.381, South by Road, East by Plot No.169 and West by Plot No.172 admeasuring on the Northern side- 105 feet, on the Southern side- 105 feet, on the Eastern side- 90 feet and on the Western side- 90 feet.

Terms and Conditions

- a. The reserve price below which the property will not be sold is **Rs.36,00,000/- (Rupees Thirty-Six 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 Chennai for **Rs.3,60,000/- (Rupees Three Lakhs and Sixty Thousand 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 in respect of each item of the property along with the demand draft for earnest money shall be submitted separately. The Tenders which are not duly sealed and are not accompanied by Demand Draft as afore stated will be summarily rejected.
- d. The sealed covers containing tender shall reach the undersigned before **11.00 AM on 08th February 2024**.
- e. The intending purchasers shall be present before the undersigned valid photo identity proof at his office on **08/02/2024 at 01.30 PM** 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 but not later than next working day 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. All payments shall be made by way of Demand Draft drawn in favor of The Federal Bank Ltd. payable at Chennai or by RTGS/NEFT (A/c No. 14082200000026, IFSC: FDRL0001408).
- i. The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per Law.
- j. 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 and encumbrance, property tax or any other dues etc. to the Govt. or anybody in respect of the property under sale. The society charges and the other encumbrances, if any should be cleared by the purchaser of the property.
- k. The tenders offering price below the Reserve Price mentioned above will be rejected.
- l. 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.
- m. The intending purchasers can inspect the properties between **10.00 AM and 1.00 PM on 19th January 2024**. The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the Authorised Officer at his above address.
- n. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extend etc of the property, before participation in the auction.

NB:-The borrowers named above may treat this as notice of 15 days as stipulated in Rule 8 (6) of the said Rules and pay the secured debt in full to avoid sale of the properties.

Dated this the 02nd day of January 2024 at Chennai

For The Federal Bank Ltd.

**Asst. Vice President
(Authorised Officer under SARFAESI Act)**