

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 11/08/2023 calling upon the borrower(s) and / or guarantor (s) and / or defaulters (1) Mr P V Kanagaraju, S/o Venkatachalam, (2) Smt K Varalaxmi, W/o P V Kanagaraju, (3) Smt K Nivashini, D/o P V Kanagaraju and (4) Mr P K Baranitharan alias K Bharanidharan, all residing at No:W1-293, Mariyamman Kovil Street, N. Kosavampatti, Namakkal, Tamil Nadu—637 002 to pay the amount mentioned in the notice being ₹ 30,54,110.00 (Rupees Thirty Lakhs Fifty Four Thousand One Hundred and Ten only) comprising of (a) Rs.11,23,790/- under the loan account nu.17975500000819, (b) Rs.4,04,962/- under the oan account no:17976600000543, (c) Rs.2,18,235/- under the loan account no.17976600000535 and (d) Rs.13,07,123/- under the loan account no.17977600000871 as on 11/08/2023 till the date of payment and costs and other charges availed by them from Br. Namakkal 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 30.01.2024 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 guarantor (s) and / or defaulters and general public that the Bank has decided to sell on **20th August 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 of Rs.12,08,414/- (Rupees Twelve Lakh Eight Thousand Four Hundred and Fourteen only) being the amount due under Property Power loan Account No.17977600000871 as on 02.7.2024 together with future interest thereon as per OA claim till realization and thus the undersigned hereby invites from interested parties e-bids for purchasing the property subject to the terms and conditions mentioned hereunder.

Description of Mortgaged Immovable Property/ies

All that piece and parcel of land in Plot No:1, measuring 30 ¼ feet South to North on both sides, 40 feet East to West on both sides totalling 1210 sq.ft comprised in Sy.No:181/3-1.32 acres situated in Vettambadi village, within the jurisdiction of Namakkal Joint 1 Sub-Registration District and Namakkal Registration District, bounded by East of:20 feet South-North Road, West of:Lands belonging to Patel, North of: Property of Nammagiriammal and South of:20 feet East West Road morefully described in Settlement deed No:1719/2008 dated 11.4.2008 of Joint-II SRO Nanakkal in the name of Mr. P V Kanagaraju and also in Memorandum of Deposit of title deeds Doc.No2165/2018 dated 27.06.2018 of SRO Namakkal..

A right to take men, cattle, carts and other vehicles from the Thuraiyur road towards the South through the 20 feet width South-North Road and later through the 20 feet East West road and 20 feet South-North road laid in the above said survey number and all other mamool pathway rights and other easement rights attached to it. The above said property is in Vettambadi village and in Kosavampatty Panchayath and Namakkal Union.

Terms and Conditions

- The reserve price below which the property will not be sold is Rs.25,00,000/- /-(Rupees Twenty Five Lakhs only).
- 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.2,50,000/-

(Rupees Two Lakh fifty 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. Bids shall be submitted in the multiples of Rs.10,000/- over and above the reserve price.

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 19th August 2024.

e. The intending purchasers shall be present before the undersigned valid photo identity proof at his office on 20/08/2024 at 02.00 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, inter se 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 02.00 PM and 04.00 PM on 8th August 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 9th day of July 2024 at Chennai

FEDERAL BANK

YOUR PERFECT BANKING PARTNER

For The Federal Bank Ltd.

Dy Vice President-I

(Authorised Officer under SARFAESI Act)