

EKMLCRD/RR /SAR-3350- sale/ /2023

SALE NOTICE

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).

Whereas

The Authorized Officer of The Federal Bank Ltd. under the Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (hereinafter referred to as Act) and in exercise of powers conferred under section 13(12) of the said Act read with Rule 3 (1) of the Security Interest (Enforcement) Rules, 2002 (hereinafter referred to as Rules) issued demand notice dated 16.12.2019 calling upon the borrowers; 1) **M/s Platino Classic Motros India P Ltd.**, Reg Office at: 11/6B, NH 47, Bypass Road, Maradu, Ernakulam – 682304,, rep by Liquidator **Shri.Reuben Joseph, the Resolution Professional having registration No.IBBI/IPA-001/IP- P02134/2020-2021/13326,office at 37/2038, 1st Floor, Muttathil Lane, Kadavanthara,Ernakulam,** 2) **Sri.Ashique P P**, S/o P P Koya, Ponnamparampath House, Chevayur P O, Kozhikode, Kerala – 673017, Also at 1/1903A, Ponnamparambath House, Konad Beach, West Hill P O, Kozhikode, Kerala – 673005, 3) **Smt.Shameena Ashique**, W/o Ashique P P, Ponnamparampath **House**, Chevayur P O, Kozhikode, Kerala – 673017, Also at 1/1903A, Ponnamparambath House, Konad Beach, West Hill P O, Kozhikode, Kerala – 673005, 4) **M/s Koyenco Autos Pvt. Ltd**, 53C, Koyenco House, West Hill P O, Kozhikode, Kerala – 673005, to repay the amount mentioned in the notice being Rs. 6,25,35,190/- (Rupees Six Crore Twenty Five Lakhs Thirty Five Thousand and One Hundred and Ninety Only), the amount due under the limits / loan availed by you, together with interest and costs and other charges within 60 days from the date of receipt of the said notice.

The bank has initiated IBC proceedings by filing IBA/25/KOB/2020 and the Hon'ble NCLT, Kochi by its order dated 08.03.2021 in the said application appointed Interim Resolution Professional to conduct Insolvency Resolution Process and ordered moratorium and suspended the then board of directors of the company. And as such, Resolution Professional initiated Insolvency process and took possession of entire assets of the company including the immovable property morefully described herein below. Later , NCLT, Kochi by its order dated 30.09.2022 in IA (IBC) 176/KOB/2022 in IBA /25/KOB/2020 ordered liquidation of the company and appointed Shri.Reuben Joseph, the Resolution Professional having registration No.IBBI/IPA-001/IP-P02134/2020-2021/13326,office at 37/2038, 1st Floor, Muttathil Lane, Kadavanthara,Ernakulam, Kerala -682020, as liquidator. Since the efforts of the liquidator to find out a prospective bidder was not materialized with in the statutory period, and that 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 27.12.2022 by issuing notices to the liquidator/defaulters and public, and publication thereof in newspapers as contemplated under the said Act and Rules.

The undersigned being the Authorised Officer of the Bank hereby give notice to all interested / concerned parties and general public that the Bank has decided to sell the property described herein below on the **8th day of February, 2023** on “AS IS WHERE IS” “AS IS WHAT IS” and “WHATEVER THERE IS” basis under Rules 8 & 9 of the said Rules for realising the sum of **Rs. 10,30,63,595.98p (Rupees Ten Crore Thirty Lakh Sixty Three Thousand Five Hundred and Ninety Five and paisa Ninety Eight Only) as on 08.02.2023** under the aforesaid credit facility together with further interest, cost and other charges till realization and thus the undersigned being the Authorised 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 Mortgaged Immovable Property

17.09 Ares (42.20 cents) of land and building having a total plinth Area of 36430 sq. ft. more fully described as follows;

1. All that piece and parcel of land having an extent of 5.97 Ares (14.75 cents) with building and all improvements thereon situated in Kadakampally Village, Thiruvananthapuram Taluk, Thiruvananthapuram District, Kerala State comprised of (a) 4.96 Ares (12.250 cents) in Survey No.908 B/1-2 and (b) 1.01 Ares (2.50 cents) in Survey No.908 B/1-1 and bounded (as per title deed) on the East by IMA Kerala Chapter Property, South by IMA Kerala Chapter Property, West by NH Bypass Road and on the North by property of Dr. Swarnam.
2. All that piece and parcel of land having an extent of 5.56 Ares (13.75 cents) with building and all improvements thereon situated in Kadakampally Village, Thiruvananthapuram Taluk, Thiruvananthapuram District, Kerala State comprised of (a) 3.44 Ares (8.50 cents) in Survey No.908 B/1-1, (b) 0.40 Ares (1.00 cents) in Survey No.908 B/1, (c) 1.21 Ares (3.00 cents) in Survey No.908 B/2 and (d) 0.51 Ares (1.250 cents) in Survey No.908 B/1-1 bounded (as per title deed) on the East by IMA Kerala Chapter Property, South by Property of A T Vijayalakshmi, West by NH Bypass Road and on the North by property of Dr. P V George.
3. All that piece and parcel of land having an extent of 5.56 Ares (13.75 cents) with building and all improvements thereon situated in Kadakampally Village, Thiruvananthapuram Taluk, Thiruvananthapuram District, Kerala State comprised of (a) 1.92 Ares (4.750 cents) in Survey No.908 B/1 and (b) 3.64 Ares (9.00 cents) in Survey No.908 B/1-1 and bounded (as per title deed) on the East by IMA Kerala Chapter Property, South by property of Dr. Swarnam, West by NH Bypass Road and on the North by Mulloor Temple property

Terms and Conditions

- 1) The properties described above will be sold as single lot and the **reserve price** below which the properties will not be sold is **Rs. 19,00,00,000/- (Rupees Nineteen Crore Only)**.
- 2) 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 Ernakulam or by RTGS/NEFT for Rs.1,90,00,000/- (Rupees One Crore Ninety Lakh Only) being earnest money deposit (EMD) equivalent to 10% of the Reserve Price of the property, which is refundable if the tender is not accepted. The Demand Draft for EMD shall be sent/ handed over to the undersigned separately along with the envelope containing the tender under acknowledgement.
- 3) Tenders which are not duly sealed and are not accompanied by Demand Draft/RTGS/NEFT as afore stated will be summarily rejected.
- 4) The sealed covers containing tender shall reach the undersigned before 5.00 PM on 07.02.2023.
- 5) The intending purchasers / their authorized representatives shall be present along with valid photo identity proof before the undersigned at his office on **08.02.2023 at 10.30 AM when the tenders will be opened**. In case where the tender is submitted by an incorporated Company/Partnership/Association/Trust, the person representing such company/ Partnership/Association/Trust shall produce true copy of resolution/authorization from the company/Partnership/Association/Trust.

- 6) After opening tenders, the intending bidders may be given opportunities at the discretion of the Authorized Officer to have, inter-se bidding among themselves to enhance the offer price.
- 7) 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 made by him / her / them shall be forfeited without any notice and the property concerned will be re-sold.
- 8) All payments shall be made in the form of DD drawn in favour of The Federal Bank Ltd. payable at Ernakulam or by way of RTGS/NEFT.
- 9) The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, registration fee etc. as applicable as per law.
- 10) No prior 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.
- 11) The tenders offering price below the reserve price mentioned above will be rejected.
- 12) The Authorised 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 Authorised Officer/Bank shall be final.
- 13) The intending purchasers can inspect the properties between 11.00 AM and 04.00PM on 21.01.2023.
- 14) The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the undersigned in the below address and / or LCRD Ernakulam Division of the Federal Bank Ltd. at 0484-2201157 or at ekmlcrd@federalbank.co.in. Details of the auction sale, terms and conditions etc. are also available in Bank's website, <https://www.federalbank.co.in/web/guest/tender-notice>.
- 15) 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.
- 16) If any of the dates mentioned above happen to be a holiday/harthal/protest called by any political parties, the very next Bank working day will be considered for that event and related events including the date of auction/sale.
- 17) The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

Dated this the 7th day of January, 2023 at Ernakulam.

For The Federal Bank Ltd.,

Vice President (Authorized Officer under SARFAESI Act.)

