

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 15/06/2021 calling upon the borrower(s) and / or guarantor (s) and / or defaulters **(1)** M/s EMI Infrastructure Private Limited, No. T1, Cindhya Enclave,144, Bharatha Matha Street, East Tabaram, Chennai- 600 059 And also, at No.2/279, Village Road, Thoraipakkam, Chennai-600097 and **(2)** Remina ChandrasekaranW/o. Chandrasekaran,T1, Cindhya Enclave, 144 Bhratha Matha Street, East Tambaram, Chennai 600 059 **(3)**Chandrasekeran.S T1, Cindhiya clave,144, Bharathamatha Street, Tambram, Chennai-600059 **(4)** Megala.S, No. 38B, Priya Illam, Narayanapuram, Nandhivaram, Guduvancherry P O,Kancheepuram District-603202 to pay the amount mentioned in the notice being Rs. 2,61,68,389.53 (Rupees Two Crores Sixty One Lakhs Sixty Eight Thousand Three Hundred And Eighty Nine And Fifty Three Only) under the cash credit for Rs. 1,83,49,871.30/- Account No: 16125500000341 and Commercial vehicle loan for Rs. 78,18,518.23 /- Account No: 16126900000378 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 02/12/2021 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 **23rd September 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 total dues aggregating to a sum of ₹ **4,59,90,651.59** (Rupees Four Crores Fifty Nine Lakhs Ninety Thousand Six Hundred Fifty One and Paise Fifty Nine only) consisting of ₹1,23,36,437.24 in the account 16126900000378 & ₹3,36,54,214.35 in the account 16125500000341 as on 23-09-2024 as per the claim in the OA filed before DRT Chennai 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 bearing Unit No 3904 admeasuring 1980 sqft including common area of 370 Sqft situated on the 39th floor of the building namely "Bay View, Egattur, OMR" with two covered cark park at basement and stilt level together with 193.42 sqft of undivided share in landed property measuring 6167.13 sqft comprised in Survey No.4/3 and Survey No. 4/4 situated in Egattur Village, Chengalpattu Taluk, Kancheepuram District of Tamilnadu State within the Registration Sub District of Thiruporur, Registration District of Chengalpattu bounded on the West by: Balance Land Comprised in Survey No.4/3 and 4/4, now belonging to M/s Hiranandani Realtors Pvt Ltd. , East by : Balance Land Comprised in Survey No.4/3 and 4/4, now belonging to M/s Hiranandani Realtors Pvt Ltd, North by: Balance Land Comprised in Survey No.4/3, now belonging to M/s Hiranandani Realtors Pvt Ltd and South by: Balance Land Comprised in Survey No. 4/4, now belonging to M/s Hiranandani Realtors Pvt Ltd morefully described in Sale Deed No. 12655/2018 dated 19.11.2018 of S R O, Thiruporur standing in the name of Mrs.Remina Chandrasekeran and also in Memorandum of Document No. 13036 /2018 dated 27.11.2018 of S R O, Thiruporur.

Terms and Conditions

- a. The reserve price below which the property will not be sold is **Rs.1,98,00,000 /- (Rupees One Crore Ninety-Eight 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.19,80,000 /- (Rupees Nineteen Lakh Eighty 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.25,000/- 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 **23rd September 2024**.
- e. The intending purchasers shall be present before the undersigned valid photo identity proof at his office on 23rd September 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 favour 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. There is an outstanding amount of Rs.2.40 Lakhs approximately as on 23.08.2024 to The Bayview Apartment Owners Association towards maintenance arrears.
- 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 03.00 PM and 04.00 PM on 12th Sept 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 03rd day of September 2024 at Chennai

For The Federal Bank Ltd.

**Deputy Vice President-I
(Authorised Officer under SARFAESI Act)**