

Auction Notice for Sale of Vehicle Hypothecated as Security to Bank under Hypothecation Deed

Whereas, The Authorised Officer, of the Federal Bank Ltd., Branch Hyderabad / Lakadikapul has issued **recall notice dated 11/01/2023** calling upon the borrower(s)/co obligants /co borrowers /guarantors /legal heirs/ legatee **(1). Mr. Rohit Kumar Srivastava**, S/o. Manoj Kumar Srivastava, R/at: Flat 5-C, Tower 12-A, Gulmohar Greens, Mohan Nagar, Near Hindon Airforce, Ghaziabad, Uttar Pradesh - 201007; Also, at: C – 1510, PBEL City, Peerancheru, Near Kali Mandir, Ranga Reddy, Telangana – 500091; Also, at: C – 704, Mayflower Platinum, Mallapur, Hyderabad – 500076., to pay the amount mentioned in the notice being ₹.7,61,431/- (Rupees Seven Lakhs Sixty One Thousand Four Hundred Thirty One only) with further interest @10% per annum with monthly rests along with overdue interest @ 2% per month from 02/01/2023 till the date of payment and costs towards the loan A/c No: 13327400052579 with interest and other charges as on 02-01-2023 within 7 days from the date of receipt of the said notice.

Despite the receipt of said notices, the aforesaid parties have failed and neglected to close the account by remitting the entire amount due to the Bank. Hence, notice is hereby given to the public in general and in particular to the Borrower(s)/ Guarantor(s) /legal heirs/ legatee that the below described Vehicle hypothecated/ charged to the Bank/Secured Creditor, the possession of which has been taken by the Authorised Officer of the Federal Bank Ltd., Branch Hyderabad / Lakadikapul, Secured Creditor and will be sold on **“AS IS WHERE IS”, “AS IS WHAT IS”, and “WHATEVER THERE IS”** on **06th February, 2023** for recovery of the balance due to the Federal Bank Ltd., Branch Hyderabad / Lakadikapul from the Borrower(s)/ Guarantor(s) /legal heirs/ legatee. Details of the amount due, Short description of the Vehicle, possession type, reserve price and the earnest money deposit are also given as under–

S. No.	Amount Due	Brief Details of the Vehicle	Reserve Price
1.	Rs.7,61,431/- (Rupees Seven Lakhs Sixty One Thousand Four Hundred Thirty One only) as on 02-01-2023 with further interest @ 10% per annum monthly rests plus 2% per month plus charges.	a) Vehicle Make: HYUNDAI	Rs. 8,65,000/- (Rupees Eight Lakhs Sixty Five Thousand Only)
		b) Vehicle Model: Venue S + 1.2 KAPPA MT	Earnest Money Deposit
		c) Month & Year of Manufacture: 03/2021	
		d) Registration No: TS 07 HU 6900	Rs.86,500/- (Rupees Eighty Six Thousand Five Hundred only)
		e) Date of Registration: 19-08-2021	Possession Type
f) Color: DEEP FOREST	Physical		
g) Chassis No: MALFC81BLMM207217C			
		h) Engine No: G4LAMM904368	
		i) Insurance: Expired	
		j) Fuel Use: PETROL	
		k) Odometer Reading: 9200 KM	
		l) Transmission: Manual	
		m) Seating Capacity: 4 + 1 = 5	
		n) Engine Capacity: 1197 CC	
		o) Use: Private Use	

and thus the undersigned hereby invites from interested parties, the sealed tenders/bids for purchasing the vehicle subject to the terms and conditions mentioned hereunder.

Terms and Conditions

1. **The Reserve Price below which the vehicle will not be sold is Rs.8,65,000/- (Rupees Eight Lakhs Sixty Five Thousand Only).**
2. The intending purchasers shall submit /send to the undersigned at his office at The Federal Bank Ltd, Branch Hyderabad Lakadikapul their tender, quoting the price offered by them in a sealed cover along with a Demand Draft favoring The Federal Bank Ltd. payable at Hyderabad / RTGS (RTGS details: The Federal Bank Ltd, Br. Hyderabad Lakadikapul, Account No. 13322200000019, IFSC Code FDRL0001332.)
3. Last date for the submitting sealed tenders/covers with EMD (Earnest Money Deposit) is **06/02/2023** before **01:00 PM**.
4. The intending purchasers shall be present before the undersigned at his office at The Federal Bank Ltd, Branch Hyderabad Lakadikapul, Maruthi Plaza, Building No 6-2-981, Beside Shahdan College, Khairatabad, Lakdi Ka Pul, Hyderabad, Telangana, 500004., on **06/02/2023 at 03:00 PM** (Date & Time of Sale) with a valid identity proof when the tenders will be opened. Original KYC document(s) of the intending purchaser shall be produced while participating in the auction when the tenders will be opened.
5. Tenders which are not duly sealed and are not accompanied by Demand Draft/RTGS Details as afore stated will be summarily rejected.
6. The sealed covers containing tender shall reach the undersigned at his office at The Federal Bank Ltd, Branch Hyderabad Lakadikapul, Maruthi Plaza, Building No 6-2-981, Beside Shahdan College, Khairatabad, Lakdi Ka Pul, Hyderabad, Telangana, 500004.
7. The auction would commence at the reserve price as mentioned above and after opening the sealed tenders/covers. Bidders shall improve their offers in multiples of ₹.5,000/- (Rupees Five Thousand Only). Any increase in the bid amount over and above the reserve price should be in the multiples of ₹.5,000/-.
8. All the payments shall be made in the form of DD drawn in favour of The Federal Bank Ltd, payable at Guntur or by way of RTGS, Bank details are: The Federal Bank Ltd, Branch Hyderabad Lakadikapul, Account No. 13322200000019, IFSC Code FDRL0001332.
9. 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.
10. It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the vehicle before submission of the bid. The intending purchasers can inspect the vehicle under Auction with prior appointment at his/her own expenses on 30-01-2023 to 04-02-2023 between 02:00 PM to 05:00 PM. For prior appointment, the intending purchasers may contact LCRD/Hyderabad Division (8951644789, 9550412226, 040-41923008;)
11. The successful bidder shall deposit 25% of the bid amount / sale price on the same day on acceptance of his tender / offer by the Bank or not later than the next working day and the balance 75% within 15 days, failing which the entire deposit made by him/her shall be forfeited without any notice and the property concerned will be re-sold.
12. The successful bidder shall bear the entire charges/fees payable for conveyance such as stamp duty, registration fee etc as applicable as per law. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extent etc of the properties before participation in the auction.

13. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property. However, the intending bidders should make their own independent inquiries regarding the encumbrance, title of property put on auction and claims/rights/dues/affecting the property prior to submitting their bid. The auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank. The property being sold with all the existing and future encumbrance whether known or unknown to the Bank. The Authorised officer/secured creditor shall not be responsible in any way for any third-party claims/rights/dues.
14. Interested Bidders are advised / cautioned to verify the concerned RTO as well as other Statutory authorities viz. concerned Police Station etc. and shall satisfy themselves regarding the nature, description, condition, encumbrance, lien, charge, statutory dues, accident claim etc over the vehicle before submitting their bids.
15. 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.
16. The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the Auction will be entertained.
17. The Stamp Duty, Registration Charges, etc. as per relevant laws for the sale certificate shall be borne by the successful bidder. The Sale Certificate will not be issued pending operation of any stay/ injunction/ restraint order passed by the DRT/DRAT/High Court or any other court against the issue of Sale Certificate. The deposit made by the successful bidder, pending execution of Sale Certificate, will be kept in non-interest bearing deposit account. No request for return of deposit either in part or full/cancellation of sale will be entertained.
18. The Physical possession of the vehicle and documents related to the Vehicle available to the Bank shall be delivered to the Successful bidder/Auction Purchaser, on execution of the Sale Certificate and after compliance of all legal formalities. The Bank shall neither be responsible for any delay in this regard nor liable for payment of any interest on the deposited amount.
19. The Authorised Officer or the Secured Creditor shall not be responsible for payment of any interest on deposited amount or any Stay or Cancellation or Modification due to any Court Order.
20. The borrowers/guarantors /legal heirs/ legatee named above may treat this as the notice of 15 days to pay the secured debt in full to avoid the sale of vehicle.
21. This sale will attract the provisions of GST/TDS/TCS as applicable.
22. For the detailed terms and conditions of the sale, please refer to the link provided in the website of The Federal Bank Ltd i.e. <https://www.federalbank.co.in/web/guest/tender-notice>

For The Federal Bank Ltd.

Dated this the 23rd day of January 2023 at Hyderabad

(Authorised Officer).