

LCRD – COIMBATORE DIVISION



CBELCRD/RP/CBE/SSP – SALE/ /2024

18 November 2024

REGD POST/AD

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).

Ref: Sale Intimation dated 15th October 2024

Whereas

The Federal Bank Ltd (hereinafter referred to as 'Bank') through its Authorized Officer under the Act issued a Demand Notices dated **24-04-2015** calling upon the borrower(s) and / or guarantor(s) namely,

1. Shri S P Kanagavel, S/o Palanichamy, Residing at No: 8, Sekkilar Street, Virudhunagar - 626001	2. Smt S P K Saroja, W/o S P Kanagavel Residing at No: 8, Sekkilar Street, Virudhunagar - 626001
3. Shri K Ramesh, S/o S P Kanagavel Residing at no:8, Sekkilar Street, Virudhunagar - 626001	4. Shri N Vivekanadan S/o Nagarajan Residing at no:78/14-3, Perasiriyar Colony, Virudhunagar – 626001

to repay the amount mentioned in the notice ₹ **5,30,03,313.70 (Rupees Five Crore Thirty Lakhs Three Thousand Three Hundred and Thirteen and Paise Seventy only)** which was due from you under the cash credit limit (Account no-20105500000016) availed from Branch Virudhunagara, on 24-04-2015 together with interest and costs and other charges within 60 days from the date of the said notice.

Whereas 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 **22-07-2015** by issuing notices to the borrowers/defaulters and public, and publication thereof in newspapers as contemplated under the said Act and Rules.

The undersigned, being the Authorized Officer of the Bank, hereby give notice to the borrowers and general public that the Bank has decided to sell the property described herein below on the **26th day of December 2024 (Thursday)** on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis under Rules 8 & 9 of the said Rules for realizing a total sum of ₹ **14,56,02,179.43 (Rupees Fourteen Crore Fifty Six Lakhs Two Thousand One Hundred and Seventy Nine and Paise Forty Three only)** as on **26-12-2024 (Date of Sale)**, under your CC limit with number **20105500000016**. [Claim as per OA 1036/2016 -Hounrable DRT Madurai filed by the bank against you], together with further interest, costs and other charges till realization and thus the undersigned being the Authorized

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/ies

LOT-1

1.All that piece and parcel of landed property having an extent of 5286.75sq ft. together with building thereon, bearing Door No.131/13 of Virudhunagar municipality comprised in Sy No.591/11 of Virudhunagar Village, Virudhunagar Taluk, Virudhunagar District, Tamil Nadu state within the registration sub district of Virudhunagar bounded on the East: property belonging to Chandrasekharan, West: Land of the KRMSP Bose, North: Land of Ramasamy Nadar, and South: Land of KRMSP Bose.

(Morefully described in Deed of family arrangement(partition) of joint family properties dated 15/05/1999(unregistered) of VirudhunagarJt I SRO)

LOT-2

1. All that piece and parcel of landed property having an extent of 17341.18 sq. ft. comprised in Sy No. 68/1A1C & 68/6B of Rosalpatti Village, Virudhunagar Taluk, Virudhunagar District, Tamil Nadu State within the Registration Sub District of Virudhunagar bounded on east :- cart track, west :- Land in Sy No. 68/1A1A, north :- land belonging to Velayutham, and south : land in SyNo.92 .

(More fully described in Sale Deed No. 2763 of 2010 dated 18-08-2010 of Joint SRO Virudhunagar I)

TERMS AND CONDITIONS

- 1) Auction sale/bidding would be only through "**ONLINE ELECTRONIC BIDDING**" process through the website <https://bankauctions.in/> of M/s. 4 Closure.
- 2) The property will be sold on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis for an amount **above the RESERVE PRICE OF ₹ 85,00,000.00 (RUPEES EIGHTY FIVE LAKHS ONLY) for Property LOT-1 (Charged to 20105500000016) and RESERVE PRICE OF ₹ 60,00,000.00 (RUPEES SIXTY LAKHS ONLY) for Property LOT-2 Charged to (20105500000016)**
- 3) The **Earnest Money Deposit (EMD) for the schedule property is ₹ 8,50,000.00** (Rupees Eight Lakhs Fifty Thousandonly) **for Property LOT-1 and ₹ 6,00,000.00** (Rupees Six Lakhs only) **for Property LOT-2**, which is refundable if the tender is not accepted.
- 4) **The EMD shall be submitted on or before 24/12/2024, latest by 05:00PM, (Tuesday).** Any bid submitted beyond the date and time referred above will not be entertained. If the bid form is submitted by an incorporated company, the person representing such company shall submit / produce the true copy of resolution / authorization from the company.
- 5) All payments shall be made by way of DD favouring The Federal Bank Ltd payable at Virudhunagar, Tamil Nadu **OR** by way of NEFT/RTGS to The Federal Bank Ltd, Virudhunagar Branch, Account No. 20100051030001, IFSC Code FDRL0002010.
- 6) **The auction will be conducted online between 11:00 AM and 01:00 PM on 26/12/2024, (Thursday)** with unlimited extension of 5 minutes each.
- 7) The auction would commence above the reserve price mentioned. Bidders shall improve their offers in multiples of Rs.50,000/- (Rupees Fifty Thousand Only).

- 8) The intending bidders shall hold a valid e-mail address and register their names at the portal and get their user id and password free of cost from M/s. 4closure whereupon they would be allowed to participate in the online e-auction. The prospective bidders may avail online training on e-auction from M/s. 4closure - Shri. Jaya Prakash Reddy at +91-9515-1600-62, prakash@bankauctions.in
- 9) The Federal Bank Limited / M/s.4closure shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
- 10) The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the undersigned in the below address or Shri. **Prasath.K**, Assistant Vice President and Branch Head, Br.Virudhunagar at +91-9962523416. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notices>.
- 11) The intending purchasers can inspect the properties between 04.00PM and 05.00PM on 05th of December 2024 in consultation with Br. Virudhunagar.
- 12) 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 remitted shall be forfeited without any notice and the property will be re-sold.
- 13) The successful bidder shall bear the entire charges/tax/fees payable for conveyance such as stamp duty, registration fee etc as applicable as per law.
- 14) No 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.
- 15) The Authorised officer has the absolute right to accept or reject 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 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.
- 17) If any of the dates mentioned above happen to be a holiday/harthal/protest called by any political parties/association/ groups which adversely affects the functioning of the Bank / M/s.4closure, the very next Bank working day may be considered for that event and related events including the date of auction/sale.
- 18) The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

Dated this the 18th day of November 2024 at Coimbatore.

For The Federal Bank Ltd.,

**Deputy Vice President – 1
(Authorized Officer under SARFAESI Act.)**