

PNEL/PNEB/ 227 /2024-'25

"Speed Post with AD"
"Without Prejudice"

To,

Mrs. Rachel Gopalan Immanuel Legal heir of Late Mr. Johnson Mari Immanuel, H.No 215/37, Belavista 20 Point, Near Prabhu Nursing Home, Sangolda, Bardez Goa, Goa 403511

Notice for Sale of Vehicles Under Hypothecation

Loan Account Number	Registration No./Model/Make
15007400004600	Volkswagon Virtus Topline 1.0 TSI MT BSVI having Chassis No. MEXJ22D23PT000290, Engine No. DTB087296, Petrol, 2022 Model, Carbon Steel Colour bearing Registration No. MH12UW4594.

Dear Sir/Madam,

Late Mr. Johnson Mari Immanuel (principal borrower) availed Federal Personal Car loan (FPCL) with number 15007400004600 of ₹16,80,000/- (Rupees Sixteen Lakh Eighty Thousand only) on 12/12/2022 from The Federal Bank Limited a company registered under the Companies Act 2013 having registered office at Aluva (hereinafter referred to as the bank) through its branch at **Pune/Kothrud** for purchase of a brand-new car.

1. In consideration thereof, Late Mr. Johnson Mari Immanuel executed in favour of the Bank security agreements/documents etc. on the relevant date, whereby Late Mr. Johnson Mari Immanuel admitted and agreed to the terms and conditions of the said credit facility. To secure the due repayment of the said Facility, Late Mr. Johnson Mari Immanuel had created security interest in favour of the Bank by way of hypothecation in respect of equipment/asset/vehicle as specifically mentioned in the said Loan Agreement (herein afterwards as "said equipment/asset/vehicle").
2. Subsequently, the principal borrower Late Mr. Johnson Mari Immanuel expired on 18/01/2024, this notice is issued to you in the capacity of known and sole legal heirs of the deceased & you are liable to the extent of assets inherited from the deceased.
3. As per terms of the Loan Agreement, the timely payment of the EMIs is the essence of contract. Further, as per the terms and conditions of the said agreement, the bank has a legal right to take possession of the equipment/ asset/vehicle financed to Late Mr. Johnson Mari Immanuel. As Late Mr. Johnson Mari Immanuel have committed default in payment of the EMI's on due dates in violation of the terms and conditions of the Loan Agreement.
4. Considering the default on part of deceased borrower Late Mr. Johnson Mari Immanuel, you as Legal heir have voluntarily surrendered the vehicle to the bank on 14/10/2024. The undersigned being Authorised Officer of the Federal Bank Limited hereby informs you that a sum of ₹16,21,566/- (Rupees Sixteen Lakh Twenty One Thousand Five Hundred & Sixty Six Only) is due from you as on 02/10/2024 along with repossession charges and all other fees/expenses as on the above date within 10 days from the date of this notice and take repossession of the said equipment/vehicle/ asset failing which Bank will be constrained to

sell the vehicle on “AS IS WHERE IS”, “AS IS WHAT IS” and “WHATEVER THERE IS” condition on **18/11/2024** at **11.30 AM** or thereafter by way of public auction, as per the below mentioned terms and conditions.

Description Hypothecated Vehicles	
Volkswagon Virtus Topline 1.0 TSI MT BSVI having Chassis No. MEXJ22D23PT000290, Engine No. DTB087296, Petrol, 2022 Model, Carbon Steel Colour bearing Registration No. MH12UW4594.	
Place of Auction & Availability of Tender Forms	The Federal Bank Ltd, LCRD/Pune Division, Pune /Warje Branch, JVA Mall, Shop No 3, Plot B, Wing D, Village Hingane Budruk, Karve Nagar, Warje, Pune, Maharashtra 411052

Terms and Conditions

- a. The reserve price below which the property will not be sold: **₹10,00,000/- (Rupees Ten Lakh 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** favouring “**The Federal Bank Ltd**” payable at **Pune** OR By **RTGS/NEFT** at following bank details for **₹1,00,000/- (Rupees One Lakh Only)** being earnest money equivalent to **10%** of the Reserve Price of both the properties concerned, which is refundable if the tender is not accepted.

Name- The Federal Bank Ltd

A/c No-06080051030001

IFSC- FDRL0000608

Branch- LCRD Pune

- c. 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 **4.00 PM** on **16th of November 2024**.
- e. The intending purchasers shall be present before the undersigned at **The Federal Bank Ltd, LCRD/Pune Division, Pune /Warje Branch, JVA Mall, Shop No 3, Plot B, Wing D, Village Hingane Budruk, Karve Nagar, Warje, Pune, Maharashtra 411052** on **18th of November 2024 at 11:30 AM** when the tenders will be opened.
- f. After opening the tender, the intending bidders may be given an opportunity at the discretion of the authorized officer to have, interse 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 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 a Demand Draft drawn in favor of The Federal Bank Ltd. payable at Pune OR by way of NEFT/RTGS to bank details mentioned in (b).
- i. The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee, Transfer charges, Applicable GST, Insurance, Parking charges, Traffic challans or any other due etc. as applicable as per Law.
- j. 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.

- 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 **11.00 AM and 4.00 PM on 8th of November 2024 with prior appointment**. The intending purchasers who wish to inspect the property and / or know further details / conditions may contact: **The Federal Bank Ltd, LCRD/Pune Division, Pune /Warje Branch, JVA Mall, Shop No 3, Plot B, Wing D, Village Hingane Budruk, Karve Nagar, Warje, Pune, Maharashtra 411052**. For further details you may contact +91-9309180037, +91-9421549524.
- 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.

Dated this the 29th day of October 2024 at Pune.

For The Federal Bank Limited,

(Authorised Officer)

Vehicle is parked at Suryoday Parking Yard, Katraj

