

EKMLCRD/SM/ KLM /SAR- 4253 /Sale Notice/ /2024-25

E- Auction Sale Notice for sale of immovable assets

(under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002)

Whereas,

The Authorized Officer of the Federal Bank Ltd. under **the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002**, (hereinafter referred to in as the Act) issued a demand notice dated **21-12-2022** calling upon the borrower(s) and / or guarantor (s) and / or mortgagors and / or defaulters:

- 1) Sri Renjith Tharayil Joy alias Renjith Tharayil**, S/o Joy P Tharayil, Tharayil House, Choondy, Erumathala P O, Aluva, Ernakulam – 683105
- 2) Smt Clara Joy**, W/o Joy P Tharayil, Tharayil House, Choondy, Erumathala P O, Aluva, Ernakulam – 683105
- 3) Sri Rijo Tharayil**, S/o Joy Tharayil alias Joy Peter Tharayil, carrying on the business in the name and style of **M/s Well Pack Products**, IX 758B, Erumathala P O, Chunangamvely, Aluva, Ernakulam-683112 // Tharayil House, Choondy, Erumathala P O, Aluva, Ernakulam – 683105
- 4) Sri Joy Tharayil**, S/o Pathrose, Tharayil House, Choondy, Erumathala P O, Aluva, Ernakulam – 683105
- 5) Smt Binitha Rijo**, W/o Rijo Tharayil, Tharayil House, Choondy, Erumathala P O, Aluva, Ernakulam – 683105

to repay the total amount mentioned in the notice being **(a) ₹12,72,046/- (Rupees Twelve Lakh Seventy Two Thousand and Forty Six only) in the FKCC loan account (b) ₹47,83,795/- (Rupees Forty Seven Lakh Eighty Three Thousand Seven Hundred and Ninety Five only) in the Cash Credit loan account (c) ₹1,20,47,481/- (Rupees One Crore Twenty Lakh Forty Seven Thousand Four Hundred and Eighty One only) in the Term loan account and (d) ₹34,86,953.47 (Rupees Thirty Four Lakh Eighty Six Thousand and Nine Hundred and Fifty Three, Paise Forty Seven only) in the GECL loan account** being the amount due under various loans/limits availed by you as borrowers /co obligants/ guarantors/mortgagors from branch **Kizhakkambalam** together with interest and costs and other charges within 60 days from the date of receipt of the said notice.

Whereas the borrower(s) and / or guarantor (s) and / or mortgagors and / or defaulters having failed to repay the amount within the stipulated time, the authorized officer on behalf of the Federal Bank Ltd. took 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 **23-11-2023** by issuing a notice to the borrowers/guarantors/ mortgagors/defaulters and general public and publication thereof in newspapers as contemplated under the said Act and Rules.

Whereas since the dues in respect of the account is remaining unpaid, 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 **17-10-2024** the properties described herein below on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis under Rules 8 & 9 of the said Rules for realizing the dues of **₹2,71,62,672/- (Rupees Two Crore Seventy One Lakh Sixty Two Thousand Six Hundred and Seventy Two only) made up of (a) ₹18,11,326/- (Rupees Eighteen Lakh Eleven Thousand Three Hundred and Twenty Six only) in the FKCC loan account (b) ₹61,48,704/- (Rupees Sixty One Lakh Forty Eight Thousand Seven Hundred and Four only) in the Cash Credit loan account (c) ₹1,49,25,364/- (Rupees One Crore Forty Nine Lakh Twenty Five Thousand Three Hundred and Sixty Four only) in the Term loan account and (d) ₹42,77,278/- (Rupees Forty Two Lakh Seventy Seven Thousand Two Hundred and Seventy Eight only) in the GECL loan account** as on **05-09-2024** with further interest, cost and other charges till realization and thus the undersigned hereby invites from interested parties the tenders for purchasing the property subject to the terms and conditions mentioned hereunder.

Description of the mortgaged property/ secured asset

Reserve Price ₹ 2,50,00,000/-
(Rupees Two Crore Fifty Lakh only)

All the piece and parcel of the land measuring **40.47 Ares** together with building existing and/or to be constructed and all other improvements thereon comprised in Re-Sy no. 454/4 (Old Sy no.941/2A , 974/4) Block no.33, of Aluva East Village, Aluva Taluk, Ernakulam District, Kerala State within the registration Sub District of Aluva, bounded on **East by:** Remaining properties of Rathnavalli, **West by:** Road, **North by:** Property of Binoba and **South by:** Road.

Terms and Conditions

1. Auction sale/bidding would be only through "**online electronic bidding**" process through the website <https://federalbank.auctiontiger.net>
2. The property will be sold on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis for an amount not below the Reserve Price.
3. The **RESERVE PRICES** and the **Earnest Money Deposit (EMD)** for property are as mentioned below. The property/s will not be sold below the reserve price.

| RESERVE PRICE | EMD |
|--|---|
| ₹ 250,00,000/- (Rupees Two Crore Fifty Lakh Only) | ₹ 25,00,000/- (Rupees Twenty Five Lakh Only) |

4. The Earnest **Money Deposit (EMD)** for the scheduled property is equivalent to 10% of the Reserve Price of the property, which is refundable if the tender is not accepted.
5. The Bid along with EMD and relevant KYC documents shall be submitted ONLINE/ at any Branch of Federal Bank, latest by **5.00 P.M. on 16-10-2024**. 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.
6. Refer website <https://federalbank.auctiontiger.net> for more details. Any bids and EMD submitted beyond the date and time referred above will not be entertained. The tenders offering price below the Reserve Price mentioned above will be rejected summarily.
7. The auction will be conducted online from **11:00 AM to 1.00 PM on 17-10-2024**, with unlimited extension of 5 minutes each.
8. The auction would commence above the reserve price mentioned above. Bidders shall improve their offers in multiples of **₹ 10,000/- (Rupees Ten Thousand only)**.
9. 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 e-Procurement Technologies Pvt Limited (Auction tiger) whereupon they would be allowed to participate in the online e-auction.
10. The prospective bidders may avail online training on e-auction from M/s e-Procurement Technologies Pvt Limited (Auction tiger), Ahmedabad, Helpline No. & email ID: 9265562818/ 9265562821/ 079-68136842/ 079-68136842, support@auctiontiger.net, and **Mr. Ram Sharma – 80000 23297 & email – ramprasad@auctiontiger.net**
11. All payments shall be made in the form of RTGS to **The Federal Bank Ltd, Br. LCRD Ernakulam Division, Bank Account No. 14350051030003, IFSC: FDRL0001435**.
12. The Bank / M/s e-Procurement Technologies Pvt Limited (Auction tiger) shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
13. The intending purchasers who wish to inspect the properties and / or know further details / conditions may contact the Authorised Officer of the Federal Bank at ekmlcrd@federalbank.co.in or at **+91 9447435438, 0484 2201013**
14. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notice>.
15. The intending purchasers can inspect the properties between **12.00 PM and 4.00 PM** on any working day **upto 11-10-2024**
16. The successful bidder of property shall deposit 25% of the bid amount / sale price (inclusive of EMD) immediately i.e. on the same day OR not later than next working day, as the case may be, from the culmination of E-auction /bidding on acceptance of the 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.
17. The successful bidder shall bear the entire charges/fees payable for conveyance such as stamp duty, registration fee etc as applicable as per law.

18. No encumbrance or charge in respect of the properties have 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 property.
19. 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.
20. The buyer should satisfy himself/ herself / itself as to the title, extent, ownership, statutory approval etc., in respect of the property concerned before participating in the auction.
21. 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 e-Procurement Technologies Pvt Limited (Auction tiger)**, the very next Bank working day may be considered for that event and related events including the date of auction/sale.
22. The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

Dated this the **05th day of September** at Ernakulam

For The Federal Bank Ltd.,

Pradeep G
Vice President & Division Head
(Authorized Officer under SARFAESI Act)