

LCRD / ERNAKULAM DIVISION

EKMLCRD/LPM/SALE-3/SAR-3394/ /2024-25

22-11-2024

SPEED 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).

Whereas

The Federal Bank Ltd (hereinafter referred to as 'the Bank') through its Authorised Officer under the SARFAESI Act issued a demand notice dated 15-02-2020 calling upon the borrowers namely (1) Shri. Georgekutty T D, S/o T V Daniel ,House No. 33/1126C ,Chalikkavattom,Juma Masjid Road,Vyttila,Cochin-682019 (2) Smt. Leno George alias Lino George, W/o Georgekutty T D, House No. 33/1126C, Chalikkavattom,Juma Masjid Road, Vyttila,Cochin-682019 to repay the amount mentioned in the notice being Rs.5,24,805/- (Rupees Five Lakh Twenty Four Thousand Eight Hundred and Five Only) with further interest, due under the limits/ loans availed by you from Girinagar branch of the Bank within 60 days from the date of receipt 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 movable security property described herein below in exercise of powers conferred under section 13(4) of the said Act read with Rule 4 of the said Rules on 31-05-2023 through Advocate Commissioner, Adv.Binu Paul appointed by Hon'ble CJM Court, Ernakulam in MC No.308/2022.

The undersigned hereby give notice to the borrowers and general public that the Bank has decided to sell on 18th December, 2024 the movable property described herein below on "AS IS WHERE IS" , "AS IS WHAT IS" , and "WHATEVER THERE IS" basis under Rules 6 & 7 of the said Rules for realising the dues of Rs.5,66,834/- (Rupees Five Lakh Sixty Six Thousand Eight Hundred And Thirty Four Only) as on 18-12-2024 with further interest, cost and other charges and thus the undersigned being the Authorised Officer of the Bank hereby invites from interested the sealed tenders for purchasing the property subject to the terms and conditions mentioned hereunder.

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The Federal Bank Ltd LCRD/Ernakulam Division, Ground Floor, Federal Towers, Marine Drive, Cochin-31, phone number:0484-2385538,2201157 & email id: ekmlcrd@federalbank.co.in CIN: L65191KL1931PLC000368 website: www.federalbank.co.in

DESCRIPTION OF THE MOVABLE PROPERTY

Renault Duster RXL, LMV-Motor Car <1500, having chassis number – MEEHSRAW5E2051159, Engine number –K9K8796E056521, Diesel ,Pearl Supreme White Colour, 2014 model having Registration number – KL-07-CB- 4111

Terms and Conditions

- a) The reserve price above which the property/movable described above will be sold is Rs.3,60,000/- (Rupees Three Lakh Sixty Thousand 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 Ernakulam or by RTGS for Rs.36,000/- (Rupees Thirty Six Thousand Only) being Earnest Money Deposit (EMD) equivalent to 10% of the Reserve Price of the property, which is refundable if the tender is not accepted. The Demand Draft/ RTGS details for EMD shall be sent/ handed over to the undersigned separately along with the envelope containing the tender under acknowledgement.
- c) Tenders which are not duly sealed and are not accompanied by Demand Draft/ RTGS as afore stated will be summarily rejected.
- d) The tenders not offering price above the Reserve Price as mentioned above will be rejected.
- e) The sealed covers containing tender shall reach the undersigned before **5.00 PM on 17/12/2024.**
- f) The intending purchasers/their authorized representatives shall be present along with a valid photo identity proof before the undersigned at his office on **18/12/2024 at 11.00 AM when the tenders will be opened.** In cases where the tender is submitted by incorporated company/ trusts/ partnerships/ associations, the person representing such company/ trusts/ partnerships/ associations shall produce true copy of resolution / authorization from the company/ trusts/ partnerships/ associations.
- g) 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 offer price. The successful bidder shall deposit 25% of the bid amount/sale price inclusive of the EMD immediately on acceptance of his/her tender/offer by the

Bank and the balance 75% within 15 days, or such further time as permitted by the Authorised Officer in accordance with the law, failing which the entire deposit inclusive of EMD made by him / her / them shall be forfeited without any notice and the property/movable 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 Ernakulam or by way of RTGS.
- i) The successful bidder shall bear the entire charges / fees/ tax payable towards government dues/ insurance etc. as applicable as per Law.
- j) 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.
- k) The intending purchasers can inspect the movable property lying in the yard between **12.30 P.M. and 3.30 P.M on 11/12/2024.**
- l) The intending purchasers who wish to inspect the property/movables and / or to know further details / conditions may contact the Authorised Officer in his/ her above address and/ or LCRD/ Ernakulam Division of The Federal Bank Ltd at 0484-2201801 or at ekmlcrd@federalbank.co.in. Details of the auction sale, terms and conditions etc. are also available in Bank's website <https://www.federalbank.co.in/web/guest/tender-notices>
- m) The buyer should satisfy himself/ herself/ itself as to the ownership, statutory approvals etc. of the properties/movables concerned, before participation in the auction.
- n) The properties are put for sale subject to the provisions under the above Act / Rules and other prevailing laws.
- o) If any of the dates mentioned above happens to be a holiday, the very next Bank working day will be considered for that particular event and related events.
- p) This sale notice is issued as per Rule 6 of the Security Interest (Enforcement) Rules, 2002.

Dated this the 22nd day of November 2024 at Ernakulam

For The Federal Bank,

Vice President (Authorized Officer under SARFAESI Act)