

**Loan Collection & Recovery Department - Mumbai
Division**



BBYO/NGRREG/NGR/SALE NOTICE/ /2024-2025

Date: 10/01/2025

“Speed Post with AD”
“Without Prejudice”

To,

1) Mr. Siddhanath Shobhanath Tiwari, Son of Mr. Shobhanath Ravinath Tiwari,

Address 1: Plot No 101, Anmol Nagar, Wathoda Ring Road, Near Hanuman Mandir, Nagpur,
Hudkeshwar bk, Nagpur, Maharashtra – 440034.

Address 2: Flat No 412, Sukhali, Gupchup, J.P Akshay, Hingna, Sukli, Nagpur, Maharashtra – 441110,

Address 3: Plot No 149, Wathoda Ring Road, Near Gopal Krishna Lawn Radha Krushna Nagar,
Bhandewadi, Nagpur, Maharashtra – 440008.

Address 4: Shop No. C-12, Umiya, Kapsi (BU) Kamptee, Dist, Nagpur, Maharashtra – 441001.

2) Mrs. Renu Siddhanath Tiwari, Wife of Mr. Siddhanath Shobhanath Tiwari,

Address 1: Plot No 101, Anmol Nagar, Wathoda Ring Road, Near Hanuman Mandir, Nagpur,
Hudkeshwar bk, Nagpur, Maharashtra – 440034.

Address 2: Flat No 412, Sukhali, Gupchup, J.P Akshay, Hingna, Sukli, Nagpur, Maharashtra – 441110,

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Notice for Sale of Vehicle Under Hypothecation

Sr. No.	Loan Account Number	Registration No./Model/Make
1)	13396900004745	Hypothecation of brand new ASHOK LEYLAND NA5225N/34 TT CC BS VI, having Chassis number MB1TYVLD0LPYL8969, Engine number LYEZ701084, 2020 Model, Diesel, White Colour, bearing Registration number – MH 40 CD 4477.

Dear Sir/Madam,

The 1st of you as principal borrower and 2nd as guarantor/co-obligant/mortgagor availed;

- a) Commercial Vehicle loan (CV/CE) I with number 13396900004745 of ₹ 41,00,000/- (Rupees Forty One Lakh only) on 24.11.2020 for purchase of a commercial vehicle,
- b) Commercial Vehicle loan (CV/CE) II with number 13396900005270 of ₹ 46,00,000/- (Rupees Forty Six Lakh only) on 30.04.2022 for purchase of a commercial vehicle,
- c) Commercial Vehicle loan (CV/CE) III with number 13396900005288 of ₹ 30,80,000/- (Rupees Thirty Lakh Eighty Thousand only) on 30.04.2022 for purchase of a commercial vehicle,
- d) Commercial Vehicle loan (CV/CE) IV number 13396900005668 of ₹ 51,00,000/- (Rupees Fifty One Lakh only) on 29.03.2023 for purchase of a commercial vehicle and
- e) Commercial Vehicle loan (CV/CE) V with number 13396900005676 of ₹ 51,00,000/- (Rupees Fifty One Lakh only) on 29.03.2023 for purchase of a commercial vehicle.

from the Federal Bank Limited, a company registered under the Companies Act, 1956 having its registered office at Aluva, Kerala **through its branch at Nagpur** (hereinafter referred to as 'the bank'). In consideration thereof, you had jointly executed in favour of the Bank security agreements/documents etc. on the relevant date, whereby you have admitted and agreed to the terms and conditions of the said credit facilities. To secure the due repayment of the said facilities, first of you had created security interest in favour of the Bank by way of hypothecation in respect of equipment's/assets/vehicles as specifically mentioned in the said Loan Agreements (herein afterwards as "said equipment/asset/vehicle").

2. As per terms of the Loan Agreement, the timely payment of the EMI's is the essence of contract. Further, as per the terms and conditions of the said agreements/documents, the bank has a legal right to take possession of the equipment's/assets/vehicles financed to you. You have committed default in payment of the EMI's on due dates in violation of the terms and conditions of the Loan Agreements.

3. Considering the default on your part, you have voluntarily surrendered the hypothecated vehicles to the bank on 02/07/2024. The undersigned being Authorised Officer of the Federal Bank Limited hereby informs you that a sum of ₹90,50,640.66 (Rupees Ninety Lakhs Fifty Thousand Six Hundred Forty and Paise Sixty Six Only) is due from you jointly and severally as on 29/01/2025 along with repossession charges and all other fees/expenses as on the above date. **We hereby request you to pay the aforementioned amount together with interest per annum with monthly rest along with overdue charges and cost thereon, till the date of payment/realization, within 10 days from the date of this notice and take repossession of the said equipment's/vehicles/assets failing which Bank will be constrained to sell the vehicles on, "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS" condition on 29/01/2025 by e-auction between 11.30 am to 1.30 pm or thereafter by way of private treaty or public auction, as per the below mentioned terms and conditions.**

Description Hypothecated Vehicle
Hypothecation of ASHOK LEYLAND NA5225N/34 TT CC BS VI, having Chassis number MB1TYVLDOLPYL8969, Engine number LYEZ701084, 2020 Model, Diesel, White Colour, bearing Registration number – MH 40 CD 4477.

Terms and Conditions

1. The Reserve price below which the hypothecated property will not be sold is **Rs.10,26,000/- (Rupees Ten Lakhs and Twenty Six Thousand Only)**.
2. The hypothecated movable property will be sold by e-auction through the Bank's approved service provider M/S E-Procurement Technologies Limited – Auction Tiger on **29/01/2025 between 11.30 AM to 1.30 PM** under the supervision of the Authorised officer of the Federal Bank Limited.
3. E-auction tender document containing e-auction bid form, declaration, general terms and conditions of online auction sale are available in website: **[https:// federalbank.auctiontiger.net](https://federalbank.auctiontiger.net)**
4. The prospective bidders may avail online training on E-Auction from M/S E-Procurement Technologies Ltd. – Auction Tiger help line no. & email ID: Mr. Ramprasad – Mobile No: 8000023297 & Email Id – ramprasad@auctiontiger.net
5. Bids in the prescribed formats given in the Tender Document shall be submitted "online" through the portal [https:// federalbank.auctiontiger.net](https://federalbank.auctiontiger.net). Bids submitted otherwise shall not be eligible for consideration.

6. The EMD shall be remitted through EFT/NEFT/RTGS to the Federal Bank account no. A/c No 14030051030001, IFSC Code No. FDRL0001403 as mentioned above for Rs.1,02,600/- (Rupees One Lakh Two Thousand and Six Hundred Only) for hypothecated vehicle, before 4.00 PM on 28/01/2025, being earnest money deposit (EMD) equivalent to 10% of the Reserve Price of the property, which is refundable if the tender is not accepted.
7. The incremental Bid amount will be in the multiple of Rs. 5,000.00 (Rupees Five Thousand Only). The successful bidders shall deposit 25% of the bid amount / sale price (less 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 properties concerned will be re-sold.
8. If for any reason the sale does not take place on 29/01/2025 the bank will proceed to sell the vehicles on any date after 29/01/2025 without any further notice.
9. All other payments shall be made in the form EFT/NEFT/RTGS as mentioned above or DD drawn in favour of The Federal Bank Limited, payable at Mumbai.
10. The successful bidders shall bear the entire charges/fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per law.
11. No encumbrance in respect of the movable property/ies has come to the knowledge and information of the Bank. The Bank will not be held responsible for any charge, lien and encumbrance, taxes or any other dues etc. to the Govt. or anybody in respect of the movable property/ies under sale. The other encumbrances and charges, if any, should be cleared by the purchaser of the movable property/ies. The cost of registration, Regional Transport Office, statutory dues and taxes shall be borne by the purchaser of the movable property/ies.
12. The Authorized Officer has the absolute right to accept or reject the bid/ all or any tender including the highest tender or adjourn/postpone/cancel the sale without assigning any reason. The decision of the Authorized Officer/Bank shall be final.
13. The buyers should satisfy themselves on the title, ownership and statutory approvals etc, before participation in the auction. The tender shall not be accepted if the bid is below the reserve price.
14. The intending purchasers can inspect the movable properties by visiting TRINITY Enterprises - Khasra No. 56 Near Maa Ganga Celebration Hall, Kharbi Tarodi Road, Kharbi, Nagpur -Maharashtra on 24/01/2025 between 11.30 am and 2.30 pm with prior appointment.
15. For further details regarding other conditions of sale, the intending bidder may contact the undersigned.

Dated this the 10th day of January 2025 at Mumbai.

For The Federal Bank Limited,

**Pradeep Sekhar R
Associate Vice President (Legal)**