

PKD LCRD/SN2/605/PGT/ JP/2024-25

28.01.2025

NOTICE FOR SALE OF IMMOVABLE PROPERTY 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 Authorized Officer of the Federal Bank Ltd. under the Act issued a demand notice dated 19.12.2017 calling upon the borrower(s) and / or defaulters (01) **Sri Ullas Raveendran Nair S/o Raveendran Nair, 12 / 463 (12 /276) Ambalapparamba , Kodunthirappully , Pirayiri Post, Palakkad District, Kerala- PIN 678019 (02) Smt Deepthi Shanmughan , W/o Ullas Raveendran Nair , 10/394, Sreegriha, Koottupatha , Chandranagar Extension Post –Palakkad District-PIN 678007 (03) Sri Ullek Raveendran Nair, S/o Raveendran Nair, Manasarover , Opp. Nila Nagar, Yakkara Post, Palakkad District -678007** , (All are presently residing at MRA 85, Karthika House, Prathiba Lane, Manakkaparambu Road, Ponekkara, Aims PO Ernakulam Kerala Pin 682041) at to pay the amount mentioned in the notice being Rs.41,12,153.00 (Rupees forty one lakhs twelve thousand one hundred fifty three only) as on 22.11.2017 together with interest thereon @11.68% per annum with monthly rests from 23.11.2017 till payment being the amount due under the Housing Loan account No.10817300008294 & Rs.10,30,244.00 (Rupees ten lakhs thirty thousand two hundred forty four only) as on 11.12.2017 together with interest thereon @ 10.8% per annum with Monthly rest from 12.12.2017 in Loan account No.10817300008476, availed of by them from our Branch Palakkad within 60 days from the date of receipt of the said notice.

Whereas the borrower(s) and / or guarantor (s) and / or defaulters 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 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 16.03.2018 by issuing a notice to the borrowers/defaulters and general public and publication thereof in news papers as contemplated under the said Act and Rules.

The undersigned hereby give notice to the borrower(s) and / or defaulters and general public that the Bank has decided to sell on 10th Day of March 2025 the property described herein below on " AS IS WHERE IS BASIS " under Rules 8 & 9 of the said Rules for realizing the dues of Rs.94,32,729/- (Rupees Ninety Four lakhs Thirty Two thousand Seven hundred and Twenty Nine only) as on 10.03.2025 (date of sale) with interest @ 11.68% per annum with monthly rest from 11.03.2025 under the Loan account No.10817300008294 and Rs. 33,08,744/- (Rupees Thirty Three lakhs Eight thousand Seven hundred and Forty Four only) as on 10.03.2025 (date of sale) with interest @ 10.05% per annum with monthly rest from 11.03.2025 under the Loan account No.10817300008476, till realization and thus the undersigned hereby invites from interested parties the sealed tenders for purchasing the property subject to the terms and conditions mentioned hereunder.

DESCRIPTION OF THE PROPERTY

All the piece and parcel of landed property measuring (01) 1.96 Ares in Re Sy No.85 / 9 of Peruvemba Village, Palakkad Taluk, Palakkad District, Kerala State within the Registration Sub District of Koduvayur, together with building existing and / or to be constructed and all improvements thereon bounded on East : Property of Ullas Raveendran, West : Properties of Ammukutty , North : Properties of Velayudhan & South : 03 Meeter wide Road – morefully described under Registered Sale Deed No.2129/2015 dated 04.11.2015 of SRO Koduvayur (02) 2.02 Ares in Re Sy No.85 / 9 of Peruvemba Village, Palakkad Taluk, Palakkad District, Kerala State within the Registration Sub District of Koduvayur, together with building existing and / or to be constructed and all improvements thereon bounded on East : Panchayath Road, West : Properties of Ullas Raveendran , North : Properties of Velayudhan & South : 03 Meeter wide Road and more fully described in the Registered Sale Deed No.1443/2015 dated 16.07.2015 of SRO Koduvayur (Total 3.98 ares ie. 9.83 cents)

Terms and Conditions

- a. The reserve price below which the property will not be sold is **Rs. 62,00,000.00 (Rupees Sixty Two Lakhs 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 Palakkad for **Rs.6,20,000.00 (Rupees Six lakhs Twenty thousand only)** being earnest money equivalent to 10 % of the Reserve Price of the property concerned, which is refundable if the tender is not accepted.
- 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 05 P.M. on 07.03.2025.
- e. The intending purchasers shall be present before the undersigned at his office on 10.03.2025 at 11 AM (Date & Time of Sale) when the tenders will be opened.
- f. After opening the tender, the intending bidders may be given 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 Demand Draft drawn in favor of The Federal Bank Ltd. payable at Palakkad
- i. The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per Law.
- j. No encumbrance in respect of the property has come to the knowledge and information of the Bank. The Bank will not be held responsible for any charge, lien and encumbrance, property tax or any other dues etc. to the Govt. or anybody in respect of the property under sale. The society charges and the other encumbrances, if any should be cleared by the purchaser of the property..
- 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 / cancel/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 2 PM and 5 PM on 06.03.2025. The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the Authorised Officer at his below address.

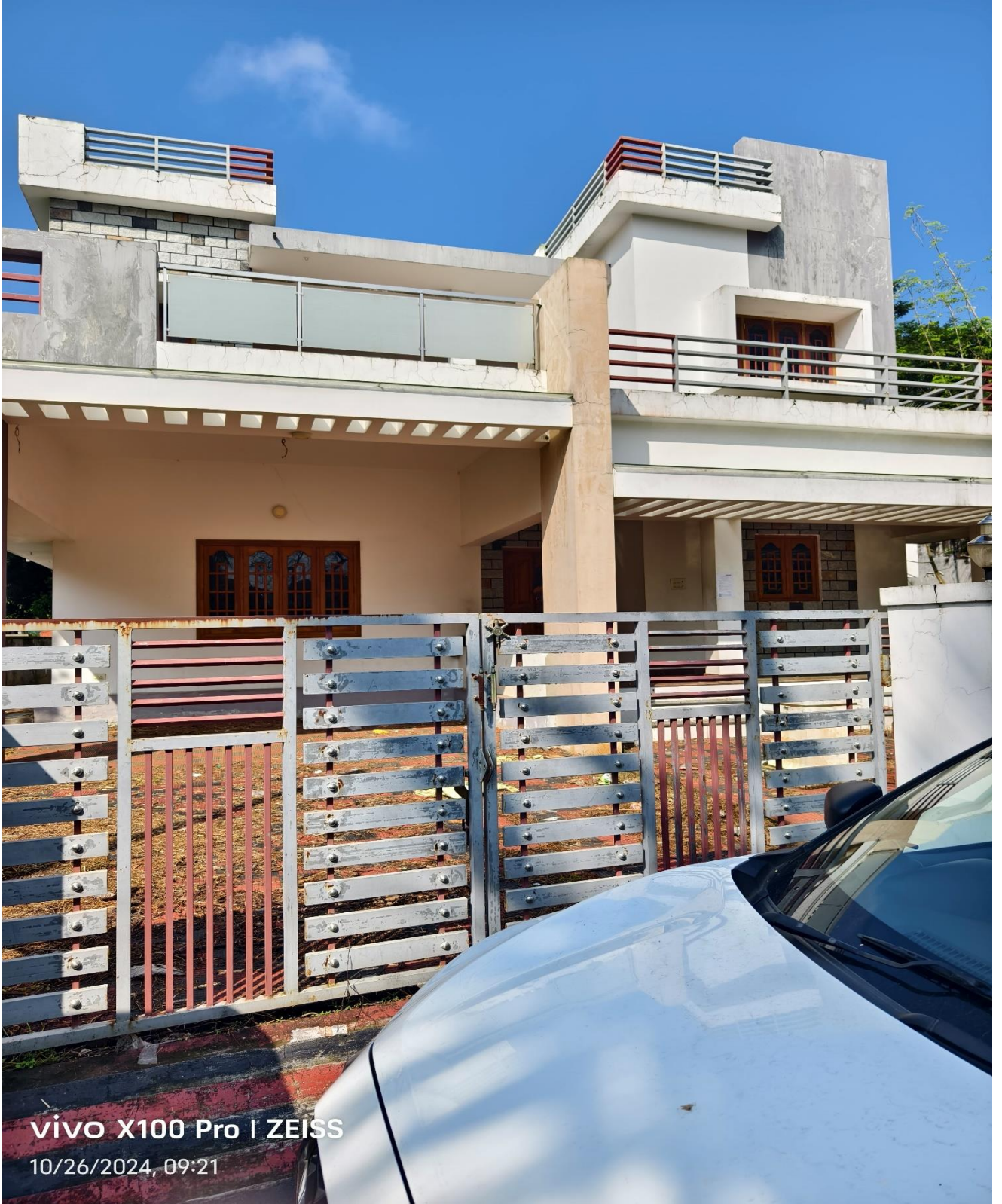
**The Federal Bank Ltd, LCRD Palakkad Division, Lakshmi Complex, Kalmandapam,
Palakkad District, Kerala State, Pin: 678001 Contact: 9597354924**

- 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.
- o. For detailed terms and conditions of the sale, please refer to the link provided in in the website of The Federal Bank Ltd i.e. <https://www.federalbank.co.in/web/guest/tender-notice>

Dated this the 28th Day of January 2025 at Palakkad

For The Federal Bank Ltd.

**Deputy Vice President -1
(Authorised Officer under SARFAESI Act).**



vivo X100 Pro | ZEISS

10/26/2024, 09:21