

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 Act issued a Demand Notice dated 08-06-2022, calling upon the borrowers namely (1) Shri. Arun Thomas, S/o Thomas Michael, Manarkattu House, Meenachil P O, Pala, Kottayam- 686 575 (2) Shri. Thomas Michael, S/o Michael, Manarkattu House, Meenachil P O, Pala, Kottayam- 686 575 and (3) Smt. Brigit Arun, W/o Arun Thomas, Manarkattu House, Meenachil P O, Pala, Kottayam- 686 575 to repay the amount mentioned in the notice being **Rs.5,85,81,546/- (Rupees Five Crore Eighty Five Lakh Eighty One Thousand Five Hundred and Forty Six Only)** being the amount due under the credit facility availed from Ernakulam/Vyttila branch together with interest and costs and other charges within 60 days from the date 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 security properties 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 19-11-2022 by issuing notices to the borrowers/defaulters and public, and publication thereof in newspapers as contemplated under the said Act and Rules.

The undersigned being the Authorised Officer of the Bank hereby give notice to the borrowers and general public that the Bank has decided to sell the property described herein below on the **17th day of January 2025** on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis under Rules 8 & 9 of the said Rules for realising the sum of **Rs. 6,91,59,480/- (Rupees Six Crore Ninety One Lakh Fifty Nine Thousand Four Hundred and Eighty Only) as on 06-12-2024** under the aforesaid credit facilities together with further interest, cost and other charges till realization and thus the undersigned being the Authorised Officer of the Bank hereby invites from interested parties, the sealed tenders for purchasing the property subject to the terms and conditions mentioned hereunder.

Description of Mortgaged Immovable Property**Lot 1:**

All the piece and parcel of the landed property measuring **11 Ares** in Re. Survey No 76, Block No.161(Old Survey No 859/4) and all improvements thereon in Meenachil Village, Meenachil Taluk, Kottayam District, Kerala State bounded as per title deed on East by Road, South by Road, West by Property of Karuvachatt Diviakaran and North by Property of Karuvachatt Divakaran and Pamprayil Sailamma.

Lot 2:

All the piece and parcel of the landed property measuring **13.55 Ares** in Re. Survey No.18, Block No. 168(Old Survey No 859/3A, 3B) and all improvements thereon in Meenachil Village, Meenachil Taluk, Kottayam District, Kerala State bounded as per title deed on East by Property of Varkey and Kanichalil, South by Property of Nanthikkal Sunny, Riby and Kochukarot Krishnankutty, West by Road and North by Road.

The above two properties from part and parcel of land having a total extent of 59.49 Ares (147 Cents) of land (as per document) but the total physical possession is 51.75 Ares(128 Cents) made up of 11 Ares in Re Survey No 76, Block No 161 (Old Survey No 859/4), 27.20 Ares in Re Survey No 16, Block No 168 (Old Survey No 859/4) and 13.55 Ares in Re Survey No 18, Block No 168 (Old Survey No 859/3A & 3B) in Meenachil Village, Meenachil Taluk, Kottayam District, Kerala State by virtue of Sale Deed No 893/1975 dated 10-04-1975 of Meenachil SRO.

Terms and Conditions

- 1) The **RESERVE PRICES** and the **Earnest Money Deposit (EMD)** for properties are as mentioned below. The property/s will not be sold below the reserve price. The properties will be sold in separate lots.

	RESERVE PRICE	EMD
Lot 1	₹ 1,25,00,000/- (Rupees One Crore Twenty Five Lakh Only)	₹12,50,000/- (Rupees Twelve Lakh Fifty Thousand Only)
Lot 2	₹ 1,50,00,000/- (Rupees One Crore Fifty Lakh Only)	₹ Rs.15,00,000/- (Rupees Fifteen Lakh Only)

- 2) The **Earnest Money Deposit (EMD)** for each of the scheduled properties is equivalent to 10% of the Reserve Price of the property, which is refundable if the tender is not accepted. While submitting EMD, the lot numbers of the respective property shall be mentioned specifically.
- 3) Tenders which are not duly sealed and are not accompanied by Demand Draft/RTGS/NEFT as afore stated will be summarily rejected.
- 4) The sealed covers containing tender shall reach the undersigned **before 5.00 PM on 16-01-2025**.
- 5) The intending purchasers / their authorized representatives shall be present along with valid photo identity proof before the undersigned at his office on **17-01-2025 at 10.30 AM when the tenders will be opened**. In case where the tender is submitted by an incorporated Company/Partnership/Association/Trust, the person representing such company/ Partnership/Association/Trust shall produce true copy of resolution/authorization from the company/Partnership/Association/Trust.
- 6) After opening tenders, the intending bidders may be given opportunities at the discretion of the Authorized Officer to have inter-se bidding among themselves to enhance the offer price.
- 7) The successful bidder shall deposit 25% of the bid amount / sale price (inclusive of EMD) immediately on acceptance of his 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 made by him / her / them shall be forfeited without any notice and the property concerned will be re-sold.

- 8) All payments shall be made in the form of DD drawn in favour of The Federal Bank Ltd. payable at Ernakulam or by way of RTGS/NEFT.
- 9) The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, registration fee etc. as applicable as per law.
- 10) No prior encumbrance or charge in respect of the property has 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 properties.
- 11) The tenders offering price below the reserve price mentioned above will be rejected.
- 12) The Authorised 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 Authorised Officer/Bank shall be final.
- 13) The intending purchasers can inspect the properties between 11.00 AM and 04.00PM on 08-01-2025.
- 14) The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the undersigned in the below 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>.
- 15) The buyer should satisfy himself/ herself / itself as to the title, extent, ownership, statutory approval etc., in respect of the properties concerned before participating in the auction.
- 16) If any of the dates mentioned above happen to be a holiday/harthal/protest called by any political parties, the very next Bank working day will be considered for that event and related events including the date of auction/sale.
- 17) The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

Dated this the 06th day of December 2024 at Ernakulam.

For The Federal Bank Ltd.,

Vice President (Authorized Officer under SARFAESI Act.)