

LCRD DIVISION KANNUR

KNRLCRD/RC/NLS/ / /2024-25

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 the 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 demand notice dated **16/10/2021** calling upon the borrowers, (1) Mr Bhavyanth A , S/o Bhargavan P V , Proprietor , Bhavya Associates, KMC 9/264, A9-A10, Near District Hospital, Thoyammal, Kanhangad-671315, Kasaragod Dist *and also at* Bhavya Nivas, Kotrachal, Thaikadappuram, Nileswar -671314, Kasaragod Dist (2) Mrs Sabna T, W/o Bhavyanth A , Bhavya Nivas, Kotrachal, Thaikadappuram, Nileswar -671314, Kasaragod Dist (3) Mrs Vanaja P V , W/o Bhargavan P V , Bhavya Nivas, Kotrachal, Thaikadappuram, Nileswar -671314, Kasaragod Dist to pay the amount mentioned in the notice being **Rs 93,20,187/39** (Rupees Ninety three lakhs twenty thousand one hundred and eighty seven & paise thirty nine only) under your Cash Credit account No **10705500016474** and **Rs 18,58,532/-** (Rupees Eighteen lakh fifty eight thousand five hundred and thirty two only) under your GECL account **10706900523002** together with interest and costs thereon till payment availed of by you from our **Br. Nileshwar** within 60 days from the date of receipt of the said notices.

Whereas the borrower(s) and / the co-obligant/ or defaulters having failed to repay the amount within the stipulated time, the authorized officer on behalf of the Federal Bank Ltd had taken possession of the immovable property/ies 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 **07/04/2022**.

The undersigned hereby give notice to the borrower(s) and / or co-obligant (s)/ and or defaulters and general public that the Bank has decided to sell on **01/03/2025** the immovable property/ies 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 realizing the dues of **Rs.1,46,63,072.39 (Rupees One Crore Forty Six Lakh Sixty Three Thousand Seventy Two Paise Thirty Nine only)** as on **31/12/2024** and further interest @ **11.50%** per annum at **monthly rest and penal charges @ 4%** and cost in the Loan account from **01/01/2025** in account no. **10705500016474**, **Rs. 26,77,408 (Rupees Twenty Six Lakh Seventy Seven Thousand Four Hundred Eight only)** as on **24/12/2024** and further interest @ **9.25%** per annum at **monthly rest and penal charges @ 4%** and cost in the Loan account number **10706900523002** from **24/12/2024** till realization and thus the undersigned hereby invites from interested parties the sealed tenders for purchasing the property/ies subject to the terms and conditions mentioned hereunder.

Description of mortgaged Immovable Property

- (a) All the piece and parcel of the landed property **owned by Vanaja P.V measuring 8 cents** of land with building existing situated in **R.S. No.479/1-** of Nileswar village , Hosdurg Taluk , Kasaragod District **bounded on East : Properties of Thankappan and Fahad, South : Property in R.S. No479/1, West :Municipal Road, North : Private Road.**
- (b) All the piece and parcel of the landed property **owned by Vanaja P.V measuring 22 cents** of land with building existing situated in **R.S. No.479/1** -of Nileswar village , Hosdurg Taluk , Kasaragod District **bounded on East : Properties of Thankappan and Fahad, South : PWD Road, West :Municipal Road, North : Property in R.S. No 479/1.**



TERMS AND CONDITIONS

- 1) Auction sale/bidding would be only through "**ONLINE ELECTRONIC BIDDING**" process through the website <https://bankauctions.in/> of M/s. 4 Closure.
- 2) The property/ies will be sold through separate auctions in the below mentioned **2 subdivided portions** on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis:-
 - (a) **Subdivided Portion A** -All the piece and parcel of the landed property **owned by Vanaja P.V measuring 8 cents** of land with building existing situated in **R.S. No.479/1** of Nileswar village , Hosdurg Taluk , Kasaragod District **bounded on East : Properties of Thankappan and Fahad, South : Property in R.S. No479/1, West :Municipal Road, North : Private Road.**
 - (b) **Subdivided Portion B** -All the piece and parcel of the landed property **owned by Vanaja P.V measuring 22 cents** of land with building existing situated in **R.S. No.479/1** of Nileswar village , Hosdurg Taluk , Kasaragod District **bounded on East : Properties of Thankappan and Fahad, South : PWD Road, West :Municipal Road, North : Property in R.S. No 479/1.**
- 3) **The RESERVE PRICE are given below:-**
 - (a) **For Subdivided Portion A- Rs15,00,000(Rupees Fifteen Lakh only)**
 - (b) **For Subdivided Portion B- Rs 90,00,000 (Rupees Nine Lakh only)**
- 4) **The Earnest Money Deposit (EMD) for the properties are given below, which is refundable if the tender is not accepted.**
 - (a)**For Subdivided Portion A- Rs1,50,000(Rupees One Lakh Fifty Thousand only)**
 - (b)**For Subdivided Portion B- Rs 9,00,000 (Rupees Nine Lakh only)**
- 5) **The EMDs shall be submitted latest by 05:00PM on 28/02/2025 (Friday).** 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) All payments shall be made by way of NEFT/RTGS to The Federal Bank Ltd, Nileswar Branch, Account No. 10700051030001, IFSC Code FDRL0001070.
- 7) **The auction will be conducted online between 11:00 AM and 01:00 PM on 01/03/2025, Saturday** with unlimited extension of 5 minutes each.
- 8) The auction would commence at the reserve prices mentioned above. Bidders shall improve their offers in multiples of Rs.25,000/- (Rupees Twenty-Five 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. 4closure whereupon they would be allowed to participate in the online e-auction. The prospective bidders may avail online training on e-auction from M/s. 4closure - Shri. Dinesh Kumar at +91-8142-0007-35 dinesh@bankauctions.in or Mr. T. Jaya Prakash Reddy at +91-8142-0000-64 prakash@bankauctions.in



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- 10) The Federal Bank Limited / M/s.4closure shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
- 11) The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the undersigned in the below address **or Shri. Rajith.M, Senior Manager & Branch Head, Br. Nileshwar at +91-9446-4902-91**. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notice>
- 12) The intending purchasers can inspect the properties between 04.00PM and 05.00PM on any working day in consultation with **Br. Nileshwar**.
- 13) 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 remitted shall be forfeited without any notice and the property will be re-sold.
- 14) The successful bidder shall bear the entire charges/tax/fees payable for conveyance such as stamp duty, registration fee etc as applicable as per law.
- 15) No 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.
- 16) 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.
- 17) 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.
- 18) 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.4closure, the very next Bank working day may be considered for that event and related events including the date of auction/sale.
- 19) The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

Dated this the 20th day of January 2025 at Kannur

For The Federal Bank Ltd.,

(Authorized Officer under SARFAESI Act)

