

SALE NOTICE

(Sale through E-Auction)

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 28.12.2022 calling upon the borrower borrowers **(1). Mr. Seelam James**, S/o John Wilson residing at 53-1-26, Vijayanagar Colony behind ALC Gunadal, Ploytechnic Post, Vijayawada, Krishna District, Andhra Pradesh – 520008; **(2). Mrs. Seelam Suchrulatha** W/o Mr. Seelam James residing at 53-1-26, Vijayanagar Colony behind ALC Gunadal, Ploytechnic Post, Vijayawada, Krishna District, Andhra Pradesh – 520008; **(3). Mrs. Polimetla Chittemma**, W/o Polimetla Raju residing at 32-84, Sai Nagar, Pamarru, Krishna District, Andhra Pradesh – 521157; to pay the amount mentioned in the notice being **Rs. 16,27,137.50/- (Rupees Sixteen Lakhs Twenty-Seven Thousand one hundred Thirty-Seven and Fifty Paise only)** due under your loan A/c. No. 14605500001474 as on 28/12/2022 (interest is applied up to 03-10-2022) with further interest @12.70% per annum with yearly rest along with overdue interest @4% per annum from 04-10-2022 and costs thereon within 60 days from the date of receipt of the said notice.

Whereas the borrower(s) and co obligants /co borrowers /guarantors 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 18.05.2023 by issuing a notice to the borrowers/defaulters and general public and publication thereof in newspapers as contemplated under the said Act and Rules.

The undersigned hereby give notice to the borrower(s) and co obligants /co borrowers /guarantors and general public that the Bank has decided to sell on **30th December 2024** the property described herein below on "**AS IS WHERE IS**" and "**AS IS WHAT IS BASIS**" and "**WHATEVER THERE IS**" and "**WITHOUT RECOURSE**" under Rules 8 & 9 of the said Rules for realizing the dues of **₹.19,58,415.50 (Rupees Nineteen Lakhs Fifty Eight Thousand Four Hundred Fifteen and Paise Fifty Only)** as on **03-10-2024** with future interest @ 13.30% per annum with yearly rests along with overdue/penal charges from 04.10.2024 till the date of realization plus costs/charges and thus the undersigned hereby invites from interested parties the bids for purchasing the property subject to the terms and conditions mentioned hereunder.

DESCRIPTION OF THE IMMOVABLE PROPERTY

All that piece and parcel of House site admeasuring 316 Sq yards. Or 264.21 sq mtrs. comprised in House. No. 32; Rs No. 191/3 Asst No. 4920 situated at Pamarru Village and Gram Panchayat, Pamarru SRO , Krishna District and bounded by EAST: House site belongs to Chavali Satyavardan Rao- 51' ft; SOUTH: Bazar- 56.2' ft; WEST: Property sold to Malladi Prabhavathi w/o Rama Koteswara Rao- 51' ft; NORTH: Property sold to Seelam Srinvasa Rao- 55' ft; and more fully described in the Registered Sale Deed No. 1420/1992 in the name of Mr. Seelam James dated 10/07/1992 of Parmarru SRO.

Terms and Conditions

1. **The Reserve Price below which the property will not be sold is ₹.20,00,000/- (Rupees Twenty Lakhs Only) and the EMD amount is ₹.2,00,000/- (Rupees Two Lakhs Only)**
2. Sale through e-auction will be on “AS IS WHERE IS” and “AS IS WHAT IS” and “WHATEVER THERE IS” and “WITHOUT RECOURSE” basis.
3. The intending purchasers shall submit /send to the undersigned at his office at The Federal Bank Ltd, Branch Hyderabad Division, H. No. 8-3-903/10, Plot No. 20, 4th Floor, GVR Legend, Nagarjuna Nagar Colony, Yella Reddy Guda, Hyderabad-500004, Email: hydlcrd@federalbank.co.in with their tender, quoting the price offered by them in a sealed cover along with KYC Details (PAN & AADHAR) and Demand Draft/RTGS details favoring The Federal Bank Ltd. payable at Hyderabad (RTGS details: The Federal Bank Ltd, Br. LCRD Hyderabad Division, Account No. 06012200000015 IFSC Code FDRL0000601.)
4. Auction sale/bidding would be only through "online electronic bidding" process through the website <https://www.bankeauctions.com>
5. Last date for the submitting sealed tender/cover with EMD (Earnest Money Deposit) is **30/12/2024** before 12:00 Noon.
6. The date and time of auction is on **30/12/2024** between **01:00 PM – 01:30 PM** with unlimited extension of 5 minutes each.
7. The intending bidders shall hold a valid e-mail address and register their names at portal and get their user id and password free of cost from M/s. C1 India Pvt Ltd (website: <https://www.bankeauctions.com>), whereupon they would be allowed to participate in online e-auction.
8. The prospective bidders may avail online training on e-auction from M/s. C1 India Pvt Ltd (website: www.c1india.com) 3rd Floor, Plot No. 68, Sector-44, Gurgaon, Haryana Pin: 122003. Contact person: Mr. P.Dharani Krishna, Mobile: 9948182222 Email: telangana@c1india.com
9. The Bank / M/s. C1 India Pvt Ltd shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
10. The auction would commence at the reserve price as mentioned above and after opening the sealed tenders/covers. Bidders shall improve their offers in multiples of ₹.50,000/- (Rupees Fifty Thousand Only). Any increase in the bid amount over and above the reserve price should be in the multiples of ₹.50,000/-.
11. All the payments shall be made in the form of DD drawn in favour of The Federal Bank Ltd, payable at Hyderabad or by way of RTGS, Bank details are: The Federal Bank Ltd, LCRD/Hyderabad Division, Account No. 06012200000015, IFSC Code FDRL0000601.
12. EMD amount shall be adjusted in case of the highest/successful bidder, otherwise refunded within two working days of finalisation of sale. The EMD shall not carry any interest.
13. It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid. The intending purchasers can inspect the property with prior appointment at his/her own expenses from 07-12-2024 between 03:00 PM to 05:00 PM and the intending purchasers who wish to inspect the property and/or for further Details/conditions may contact LCRD/Hyderabad Division (9550412226, 9701710637;)
14. The successful bidder shall deposit 25% of the bid amount / sale price on the same day on acceptance of his tender / offer by the Bank or not later than the next working day and the balance 75% within 15 days, failing which the entire deposit made by him/her shall be forfeited without any notice and the property concerned will be re-sold.

15. The successful bidder shall bear the entire charges/fees payable for conveyance such as stamp duty, registration fee etc as applicable as per law. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extent etc of the properties before participation in the auction. The buyer shall bear dues payable to association/maintenance dues, electricity dues, property tax etc to any statutory bodies.
16. The borrowers/co-obligants obtained loan from Federal Bank, Vijayawada/Patamata Branch by mortgaging the security property in the year 2016 vide MOD. Document No.5188/2016 of SRO Gunadala, on the date of mortgage, there were no encumbrances over the security property; however, the intending bidders should make their own independent inquiries regarding the encumbrance, title of property put on auction and claims/rights/dues/affecting the property prior to submitting their bid. The auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank. The property being sold with all the existing and future encumbrance whether known or unknown to the Bank. The Authorised officer/secured creditor shall not be responsible in any way for any third-party claims/rights/dues.
17. The Physical possession of the property shall be handed over to the Successful bidder only after completion of all the legal formalities. The Bank shall neither be responsible for any delay in this regard nor liable for payment of any interest on the deposited amount.
18. The Authorised officer has the absolute right to accept or reject the bid/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.
19. The Stamp Duty, Registration Charges, etc. as per relevant laws for the sale certificate shall be borne by the successful bidder. The Sale Certificate will not be issued pendency of any stay by the DRT/DRAT against the Bank/issuance of Sale Certificate. The deposit made by the successful bidder, pending execution of Sale Certificate, will be kept in non-interest-bearing account. No request for return of deposit either in part or full/cancellation of sale will be entertained.
20. The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the Auction will be entertained.
21. This sale will attract the provisions of sec 194-IA of the income Tax Act as applicable.
22. The borrowers/guarantors named above may treat this as statutory notice stipulated in Rule 8 (6) and Rule 9(1) of the said rules and pay the secured debt in full to avoid the sale of property.

For The Federal Bank Ltd.

Dated this the 20th day of November 2024 at Hyderabad

(Authorised Officer under SARFAESI Act)