

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



BBYO/NBYREG/BBYE/SALE NOTICE/82/2024-2025

Date: 17/01/2025

SPEED POST with AD
“Without Prejudice”

To,

1) Mr. Venkateshkumar Jaykumar Vasudevan, Sole Proprietor of Uppili Oil Mill

Address 1: Flat No.502, Gulmohar Residency CHSL, Near Gaondevi Mandir, Nandivili,
Dombivli (East), Thane, Maharashtra – 421201.

Address 2: K 205, CASA URBANO Downtown, K Wing, Palava Phase 2, Khoni Village, Dombivli (East)
Thane, Maharashtra – 421204.

Address 3: Unit No. 204, 2nd Floor, Building No. A-8, Kripa Industrial Complex, Tare Compound,
Village Sonale, Bhiwandi, Thane, Maharashtra – 421302.

2) Mr. Jaykumar Vasudevan

Address 1: Flat No.502, Gulmohar Residency CHSL, Near Gaondevi Mandir, Nandivili,
Dombivli (East), Thane, Maharashtra – 421201.

Address 2: K 205, CASA URBANO Downtown, K Wing, Palava Phase 2, Khoni Village, Dombivli (East)
Thane, Maharashtra – 421204.

Address 3: Unit No. 204, 2nd Floor, Building No. A-8, Kripa Industrial Complex, Tare Compound,
Village Sonale, Bhiwandi, Thane, Maharashtra – 421302.

SALE NOTICE

**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 Limited, under the Act, issued a demand notice dated 22/02/2016, calling upon the borrowers and defaulters, 1) Mr. Venkateshkumar Jaykumar Vasudevan, Sole Proprietor of Uppili Oil Mill and 2) Mr. Jaykumar Vasudevan, both at Flat No. 703, 7th Floor, B Wing, Shankeshwar Pearls, Adharwadi Road, Kolivali, Kalyan (West), District Thane -421301 and also at Uppili Oil Mill, Industrial Unit No. 204, 2nd Floor, Building No. A-8, Kripa Industrial Complex, Village Sonale, Taluka Bhiwandi, District Thane - 421302 , to repay the amount mentioned in the notice being **Rs.47,47,875/- (Rupees Forty Seven Lakhs Forty Seven Thousand Eight Hundred and Seventy Five Only) together with interest and costs within 60 days from the date of receipt of the said notice.**

Whereas the borrower's having failed to repay the amount within the stipulated time, the Authorized Officer on behalf of the Federal Bank Limited has taken physical 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 30/01/2018, by issuing a notice to the borrowers and general public and publication thereof in newspapers as contemplated under the said Act and Rules.

The undersigned hereby give notice to the borrowers/defaulters and general public that the Bank has decided to sell on 28/02/2025, the property described herein below on "AS IS WHERE IS" "AS IS WHAT IS" & "WHATEVER THERE IS BASIS" under Rules 8 & 9 of the said Rules for realizing the dues of Rs.76,49,981.02 (Rupees Seventy Six Lakhs Forty Nine Thousand Nine Hundred Eighty One and Paise Two Only) as on 11/03/2019, (original claim amount as on 11/03/2019, as per Original Application filed before Hon'ble Debts Recovery Tribunal – 3, Mumbai, vide O.A No.401 of 2019) along with further interest, charges and cost thereon from 12/03/2019, subsequently the bank on 31/03/2020 sold the mortgaged property, that is, "all that part and parcel of the residential Flat No: 703, having an extent of about 469 sq.ft carpet area plus 54 sq.ft adjoining terrace on the 7th floor in the B Wing of the building known as " Shankheshwar Pearls "constructed on all that pieces and parcel of land (1) ad admeasuring measuring about 1160 sq.mtrs bearing survey no.8, Hissa No 1 & (2) admeasuring about 2550 sq.mtrs bearing Survey No.8 Hissa No.2 part totally admeasuring about 3710 sq.mtrs situated at village Kolivali, Taluka Kalyan, District Thane – 421301" and on 31/03/2020 appropriated sale consideration amount of Rs.29,10,000/- (Rupees Twenty Nine Lakhs and Ten Thousand Only) towards outstanding dues of the borrowers under loan account: 13585500003111, with Branch: Dombivli of The Federal Bank Limited and thus the undersigned hereby invites tenders from interested parties for purchasing the property subject to the terms and conditions mentioned hereunder.

"While we call upon you to discharge your liability as above by payment of the entire dues to the Bank together with applicable interest, all costs, charges and expenses incurred by the bank till repayment and redeem the secured asset, within the period mentioned above, Please take important note that as per section 13(8) of the SARFAESI Act 2002, (as amended), the right of redemption of secured asset will be available to you only till the date of publication of notice for publication or inviting tenders from public or private treaty for transfer by way of lease, assignment or sale of the secured asset."

Description of Property

All that piece and parcel of the land having Industrial Unit to an extent of 1455 Sq. Ft along with all improvement thereon under Unit No. 204, 2nd Floor, of the Building No. A/8, in the "Kripa Industrial Complex" constructed on all that piece and parcel of land admeasuring about 4200 Sq Mtrs bearing Survey No. 120, Hissa No. 1, situated at Village Sonale, Taluka Bhiwandi, District Thane – 421302, Maharashtra.

Terms and Conditions

1. The Reserve price below which the property will not be sold is Rs.41,40,000/- (Rupees Forty One Lakhs and Forty Thousand Only).
2. The property will be sold by e-auction through the Bank's approved service provider M/S E-Procurement Technologies Ltd. – Auction Tiger on 28/02/2025 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 / support@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 14030051030001, IFSC Code No. FDRL0001403 as mentioned above for Rs.4,14,000/- (Rupees Four Lakhs and Fourteen Thousand Only), before 3.00 PM on 27/02/2025, 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. 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.
9. The successful bidders shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per law.
- 10.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. Society charges and the other encumbrances, if any, should be cleared by the purchaser of the property.
- 11.The Authorized 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 Authorized Officer/Bank shall be final.
- 12.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.
- 13.**The intending purchasers can inspect the property on 04/02/2025 between 1.00 pm and 3.00 pm with prior appointment.**
- 14.For further details regarding other conditions of sale, the intending bidder may contact the undersigned.
- 15.**The borrowers/guarantors named above shall treat this as notice of thirty days as stipulated in Rule 8(6) read with Rule 9 of the said Rules and pay the secured debt in full to avoid sale of the secured property.**

Dated this the 17th day of January 2025 at Mumbai.

For The Federal Bank Limited,

**Deputy Vice President - I & Division Head
(Authorised Officer under SARFAESI Act)**