

KKDLCRD/SSR- 688/SN/1056-74-4855/KKD/ /2024-25

SALE NOTICE

NOTICE FOR SALE OF MOVABLE 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 **05-08-2023** calling upon the borrowers, (1) Noufal Cheerakath, S/o Majeed Cheerakath, Cheerakath house, Vellappali Paramba, Naduvattam, Beypore North P.O, Kozhikode-673015, (2) Sabna Noufal, W/o Noufal Cheerakath, Cheerakath house, Vellappali Paramba, Naduvattam, Beypore North P.O, Kozhikode-673015, (3) Subaida, W/o Majeed, Cheerakath house, Vellappali Paramba, Naduvattam, Beypore North P.O, Kozhikode-673015, to pay the amount mentioned in the notice being ₹ 4,73,194.53 (Rupees Four Lakh Seventy Three Thousand One Hundred and Ninety Four, paise Fifty Three only) due from you as on 04-08-2023 in Car Loan A/c No. 10567400004855 and further interest @09.85% per annum at monthly rests along with charges and cost from 05-08-2023 jointly and severally under your loan account with **Kozhikode** branch of the Bank 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 vehicle 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 **30-11-2024**.

The undersigned hereby give notice to the borrower(s) and / or guarantor (s) and / or defaulters and general public that the Bank has decided to sell on **25-02-2025** the vehicle described herein below on "As is where is", "As is what is", and "Whatever there is" basis under Rules 8 & 9 of the said Rules for realizing the dues of **Rs. 5,20,862.00 (Rupees Five Lakhs Twenty Thousand Eight Hundred Sixty Two only)** as on **25-02-2025** and further interest @ 14.75 % per annum from **26-02-2025** and cost in the Loan account till realization and thus the undersigned hereby invites from interested parties the sealed tenders for purchasing the vehicle subject to the terms and conditions mentioned hereunder.

Description of Hypothecated Movable Property

Hypothecation of Maruti Baleno Alpha (Automatic) PET, Color- SLD Fire Red, Chassis No.MA3EWB22SJG515277, Engine No. K12MN4430396, 2018 Model, Petrol, having Registration No. KL-11-BN-9900.

Terms and Conditions

- a. The Reserve Price below which the vehicle will not be sold is **Rs 5,50,000/- (Rupees Five Lakhs Fifty Thousand 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 favouring The Federal Bank Ltd. payable at Kozhikode for Rs. 55,000/- (Rupees Fifty Five Thousand only)** being earnest money equivalent to 10% of the Reserve Price of the vehicle 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 cover containing tender shall reach the undersigned before **4.30 PM on 24-02-2025**.
- e. The intending purchasers shall be present before the undersigned at his office on **25-02-2025 at 10.30 AM** when the tenders will be opened.
- f. **The highest quoting bidder will be declared as a successful bidder, it will be the full 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 vehicle concerned will be re-sold. The Authorized Officer reserves the right to modify the terms of payment.
- h. All payments shall be made by way of **Demand Draft drawn in favour of The Federal Bank Ltd. payable at Kozhikode** or though **RTGS/NEFT**.
- i. The successful bidder shall bear the entire charges / fees payable for conveyance such as Registration fee etc. as applicable as per Law. **Applicable GST for the vehicle must be remitted by the Auction Purchaser.**
- j. No encumbrance in respect of the vehicle has come to the knowledge and information of the Bank. The bank could not recover the Original Registration Certificate and the application for fresh Registration Certificate is being processed before the concerned authority. After receipt of Fresh Registration certificate, the same will be transferred to the auction purchaser at his cost. The auction purchaser will have to produce the vehicle before concerned official of Regional Transport authority for inspection as and when required by them at the cost of auction purchaser. The Bank will not be held responsible for any charge, lien and encumbrance, fine and penalty or any other dues etc. to the Govt. or anybody in respect of the vehicle under sale.
- 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 / postpone the sale without assigning any reason. The decision of the Authorized Officer/Bank shall be final.
- m. The intending purchasers can inspect the vehicle between **11.30 AM to 3.00 PM** on **24-02-2025** The intending purchasers who wish to inspect the vehicle and / or know further details / conditions may contact the Authorised Officer at his below mentioned address.
The Federal Bank Ltd. LCRD Kozhikode Division, 1st Floor, Federal Towers, Mavoor Road, Kozhikode, Pin-673016. Ph No 9895135151
- n. 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-notices>
- o. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, etc of the vehicle, before participation in the auction.
- p. If any of the dates mentioned above happens to be a Bank holiday, the very next Bank working day will be considered for that particular event and related events.
- q. The yard rent from date of sale to date of release of the vehicle shall be paid by the auction purchaser.

Dated this the 18th day of January 2025

For The Federal Bank Ltd.,
(Authorised Officer under SARFAESI Act).