



UJJAINI  
CONVENTION CENTER

FEDERAL BANK  
OF INDIA  
BRANCH OF THE  
SOUTH OF  
INDIA

**LCRD DIVISION KANNUR**

KNRLCRD/RC/KEM/1163-55-82896/ /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 a demand notice dated **16/10/2021** calling upon the borrowers,

- (1) Mr Varun C V, S/o Vijayakumar , Chakkiyanikuzhiyil House , Malayampadi, Kelakam, Kannur Dist - 670651**
- (2) Mrs Geetha P K, W/o Venugopalan P K , Ponicherry House , Perumthanam, Kelakam-670674, Kannur Dist**

to pay the amount mentioned in the notice being **Rs. 44,25,464/- ( Rupees Forty Four Lakh Twenty Five Thousand Four Hundred Sixty Four only) and further interest @ 16.15% per annum with annual rest from 31/03/2021** together with interest and costs thereon till payment being the amount due under **FKCC Loan account No. 11635500082896** availed of by you from our **Br. Kelakam** within 60 days from the date of receipt of the said notice.

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 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 **24/06/2022**.

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 **28/01/2025** the immovable property 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. 76,42,248.84 (Rupees Seventy Six Lakh Forty Two Thousand Two Hundred Forty Eight Paise Eighty Four only)** as on **20/12/2024** and further interest @ **12.35%** per annum with **yearly** rest and penal charges @4% simple interest per annum from **21/12/2024** and cost in the Loan account till realization and thus the undersigned hereby invites from interested parties the sealed tenders for purchasing the property subject to the terms and conditions mentioned hereunder.

In addition to the above, the below mentioned property is also charged to **FKCC Account no 11635500082904** for **Rs.62,83,035.75 (Rupees Sixty Two Lakh Eighty Three Thousand Thirty Five Paise Seventy Five only)** and **FKCC Account No 11635500082888** for **Rs 60,97,231.62 ( Rupees Sixty Lakh Ninety Seven Thousand Two Hundred Thirty One Paise Sixty Two only)** as on **20/12/2024** and further interest and penal charges from **21/12/2024** and cost in the Loan accounts till realization.



### Description of mortgaged Immovable Property

All the piece and parcel of the landed property measuring 16.19 Ares ( 40 cents ) of land with building existing and / or to be constructed and all other improvements thereon situated in P Sy No 399/1 of Kelakam village , Iritty Taluk , Kannur District and bounded on East : 4 meter wide private road South : Property of Geetha West : Property of Sankaran Nair North : Property of Kolachithara Tomy ( As per Gift deed 828/2017 dated 18/03/2017 and Right release deed No 4337/2004 dated 27/12/2004 registered at SRO Peravoor ) (The security property is Ujjaini Convention Center at Kelakam)

### Terms and Conditions

#### 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 will be sold on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis for an amount not below the **RESERVE PRICE OF Rs.2,94,00,000/- (Rupees Two Crore Ninety Four Lakh only)**.
- 3) The **Earnest Money Deposit (EMD) for the schedule property is Rs.29,40,000/- (Rupees Twenty Nine Lakh Forty Thousand only)**, which is refundable if the tender is not accepted.
- 4) The **EMD shall be submitted latest by 05:00PM on 27/01/2025 (Monday)**. 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.
- 5) All payments shall be made by way of NEFT/RTGS to The Federal Bank Ltd, Kelakam Branch, Account No. 11630051030001, IFSC Code FDRL0001163.
- 6) **The auction will be conducted online between 11:00 AM and 01:00 PM on 28/01/2025, Tuesday** with unlimited extension of 5 minutes each.
- 7) The auction would commence at the reserve price mentioned above. Bidders shall improve their offers in multiples of Rs.25,000/- (Rupees Twenty-Five Thousand Only).
- 8) 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](mailto:dinesh@bankauctions.in) or Mr. T. Jaya Prakash Reddy at +91-8142-0000-64 [prakash@bankauctions.in](mailto:prakash@bankauctions.in)
- 9) 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.
- 10) 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. Majeesh Madhavan, Senior Manager & Branch Head, Br. Kelakam**



**LCRD DIVISION KANNUR**

at +91-8281-6057-10. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notice>

- 11) The intending purchasers can inspect the properties between 04.00PM and 05.00PM on any working day in consultation with Br. Kelakam.
- 12) 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.
- 13) 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.
- 14) 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.
- 15) 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.
- 16) 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.
- 17) 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. closure, the very next Bank working day may be considered for that event and related events including the date of auction/sale.
- 18) The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

Dated this the 23<sup>th</sup> day of December 2024 at Kannur

**For The Federal Bank Ltd.,**

**(Authorized Officer under SARFAESI Act)**

