



**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 notices dated 13/04/2022 and 24/06/2022 calling upon the borrowers,

- (1) Mrs Vijayalakshmi P , D/o Venugopalan P K
  - (a) Ponicherry , Kelakam -670674 , Kannur Dist, Kerala State
  - (b) Flat No203, Venketeswara Arcade, 3<sup>rd</sup> Main, 3<sup>rd</sup> Cross, Madiwala, New Extension, Bengalure, Karnataka State
- (2 ) Mrs Kavitha M , W/o Ajith P K, #158/1 , 4<sup>th</sup> Floor , 3<sup>rd</sup> Stage , 3<sup>rd</sup> Block , Near Nethaji Play Ground , Saneguruvanahalli , Basaveshwaranagar , Bangalore North-560079 , Karnataka State
- (3) Mr Ajith P , S/o Venugopalan P K
  - (a) Ponicherry , Kelakam -670674 , Kannur Dist
  - (b) #158/1, 4<sup>th</sup> Floor, 3<sup>rd</sup> Stage, 3<sup>rd</sup> Block, Near Nethaji Play Ground, Saneguruvanahalli , Basaveshwaranagar , Bangalore North-560079 , Karnataka State

to pay the amount mentioned in the notice being Rs. 52,21,969/50 ( Rupees Fifty two lakh twenty one thousand nine hundred and sixty nine & paise fifty only) under the FKCC Loan account No. 11635500084074 , Rs. 44,74,603/- ( Rupees Forty four lakh seventy four thousand six hundred and three only ) under the FKCC Loan account No. 11635500084082 and Rs. 53,27,304/50 ( Rupees Fifty three lakh twenty seven thousand three hundred and four & paise fifty only) under the FKCC Loan account No. 11635500084256 together with interest and costs thereon till payment availed of by you from our Br. Kelakam 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 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 16/11/2022.

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.66,28,306.11 (Rupees Sixty Six Lakh Twenty Eight Thousand Three Hundred Six Paise Eleven only) as on 20/12/2024 and further interest @ 11.95% per annum at yearly rest and penal charges @ 4% simple interest and cost in the Loan account from 21/12/2024 in account no. 11635500084074, Rs. 74,39,089.17 ( Rupees Seventy Four Lakh Thirty Nine thousand Eighty Nine Paise Seventeen only) as on 20/12/2024 and further interest @ 11.95% per annum at yearly rest and penal charges @ 4% simple interest and cost in the Loan account number 11635500084082 from 21/12/2024 and Rs.79,32,811.54 ( Rupees Seventy Nine Lakh Thirty Two Thousand Eight Hundred Eleven Paise Fifty Four only) as on 20/12/2024 and further interest @ 12.45% per annum at yearly rest and penal charges @ 4% simple interest and cost in the Loan account Number 11635500084256 from 21/12/2024 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 14425500007656 with Mananthavady branch** for realizing the dues of **Rs.96,97,298.34 (Rupees Ninety Six Lakh Ninety Seven Thousand Two Hundred Ninety Eight Paise Thirty Four only)** as on **20/12/2024** and further interest @ **15.18%** 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.

**Description of mortgaged Immovable Property**

**All the piece and parcel of the landed property measuring 9.30 Ares of land with building existing and / or to be constructed and all other improvements thereon situated Prov Sy No 399/1 of Kelakam Village , Iritty Taluk , Kannur District and bounded on East :4 Meter wide Private Road South : Property of Francis West : Property of Premarajan North : Property of Geetha (As per Gift deed 147/2018 dated 10/01/2018 registered at SRO Peravoor).**

**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.1,53,00,000/- (Rupees One Crore Fifty Three Lakh only )**.
- 3) The **Earnest Money Deposit (EMD)** for the schedule property is **Rs.15,30,000/- (Rupees Fifteen Lakh Thirty 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)



**LCRD DIVISION KANNUR**

- 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 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.4closure, 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 23rd day of December 2024 at Kannur

For The Federal Bank Ltd.,

(Authorized Officer under SARFAESI Act)

