

LCRD Mavelikkara Division

MVKLCRD/ NPA/ MVK-4111/

/ 2024-25

27.01.2025

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 07.08.2023 calling upon the borrower(s) and / or guarantor(s) and / or defaulters (1) Smt. Christimol Mathew, W/o Sanalnath R, Thyvilamodiyil, Mulakuzha, Chengannur, Kozhuvallur, Alapuzha, Kerala, 689521 // Sanalbhavan, Vazhuvady, Thazhakara, Mavelikkara, Kerala - 690102 and (2) Sri. Sanalnath Reghunath, S/o Reghunath K S, Sanal Bhavan, Vazhuvady, Thazhakara, Mavelikkara, Kerala - 690102 // Thyvilamodiyil, Mulakuzha, Chengannur, Kozhuvallur, Alapuzha, Kerala - 689521 to pay the amount mentioned in the notice being ₹ 19,44,551.30 (Rupees Nineteen Lakh Forty Four Thousand Five Hundred Fifty One, paise Thirty only) due as on 05.08.2023 together with further interest thereon @ 9.75% per annum with monthly rests along with additional/penal charges and costs from 05.08.2023 till payment being the amount due under the Federal NRI Housing loan with number 10417300002973 availed of by them from our Mavelikkara Branch, 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 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 27.02.2024 respectively by issuing a notice to the borrower(s) / guarantor(s) / defaulters and general public and publication thereof in newspapers as contemplated under the said Act and Rules.

The undersigned hereby gives notice to the borrower(s) and / or guarantor(s) and / or defaulters and general public that the Bank has decided to sell on **12.03.2025** the property described herein below on "AS IS WHERE IS", "AS IS WHAT IS" AND "WHATEVER THERE IS" under Rules 8 & 9 of the said Rules for realizing the dues of ₹ 23,16,112.30 (Rupees Twenty Three Lakh Sixteen Thousand One Hundred Twelve, paise Thirty only) due under Federal NRI Housing loan with number 10417300002973 as on date of sale with further interest, cost and other charges 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.

Description of the Property

All the piece and parcel of the land measuring **4.05 Ares** together with building existing and /or to be constructed and all other improvements thereon comprised in Re-Sy. No. 149/5 (Old Sy. No. 206/2B/3), Block No.5 of Thazhakkara Village, Mavelikkara Taluk, Alapuzha District, Kerala State with in the Registration Sub District, Mavelikkara, bounded as per title deed on **East by:** Balance property, **West by:** Panchayat Road, **North by:** Pathway, and **South by:** Property of P K S Mathew and bounded

*The Federal Bank Ltd. LCRD Mavelikkara Division,
1st Floor, Padinjarethalackal Cheriyan Chambers,*

Puthiyacavu, Mavelikkara, Alappuzha, Kerala - 690 101

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LCRD Mavelikkara Division

MVKLCRD/ NPA/ MVK-4111/ / 2024-25 27.01.2025
as per location sketch on **East By:** Property of Sivadasan and Omanakuttan, **West by:** Panchayath Road, **North by:** Property of Sivadasan and Omanakuttan and **South by:** Property of P K Mathew

Terms and Conditions

1. The Property described above will be sold on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS" basis and the properties will be sold jointly for an amount above the reserve price of ₹ 22,50,000.00 (Rupees Twenty Two Lakh Fifty Thousand only).
2. The intending purchasers shall submit /send to the undersigned their tender quoting the price offered by them (the amount quoted shall be above the reserve price fixed) in sealed cover along with a Demand Draft / proof of RTGS of ₹ 2,25,000.00 (Rupees Two Lakh Twenty Five Thousand only) favoring The Federal Bank Ltd. payable at Mavelikkara / proof of RTGS (Account – Current Account General, Account No: 10412200000011, IFSC – FDRL0001041, Mavelikkara Branch), the Earnest Money Deposit (EMD) equivalent to 10% of the Reserve Price of the property, which is refundable if the tender is not accepted.
3. The Demand Draft/Proof of RTGS for EMD shall be sent/handed over to the undersigned separately along with the envelope containing the tender under acknowledgement. Tenders which are not duly sealed and are not accompanied by Demand Draft/Proof of RTGS as afore stated will be summarily rejected.
4. The sealed covers containing tender shall reach the undersigned **before 05:00 PM on 11.03.2025**
5. The intending purchasers/their authorized representatives shall be present along with valid photo identity proof before the undersigned at his office on **12.03.2025 at 10:30 AM** when the tenders will be opened.
6. After opening the tenders, the intending bidders may be given the opportunity at the discretion of the Authorised Officer to have inter-se bidding among themselves to enhance the offer price.
7. The successful bidder shall deposit 25% of the bid amount / sale price (inclusive of the EMD) immediately on acceptance of his /her tender/ offer by the Bank and the balance 75% within 15 days or such further time as permitted by the Authorised officer in accordance with the law, failing which the entire deposit inclusive of EMD made by him/her/them shall be forfeited without any notice and the property concerned will be re-sold.
8. All payments shall be made by way of Demand Draft drawn in favor of The Federal Bank Ltd. payable at Mavelikkara or through RTGS (Account – Current Account General, Account No. 10412200000011, IFSC – FDRL0001041), Mavelikkara Branch.
9. The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee, Applicable TDS etc.

LCRD Mavelikkara Division

MVKLCRD/ NPA/ MVK-4111/ / 2024-25 27.01.2025

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 properties.
11. The tenders offering price below the Reserve Price mentioned above will be rejected.
12. 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.
13. The intending purchasers can inspect the properties on any date under prior intimation to the undersigned. The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the Branch Head, Mavelikkara Branch, Federal Bank, Phone No: +91-479-2300322
14. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extend etc of the property, before participation in the auction.
15. If any of the dates mentioned above happen to be a holiday/harthal/protest called by any political parties, the very next Bank working day will be considered for that event and related events including the date of auction/sale.

Dated this the 27th day of January 2025 at Mavelikkara.

For The Federal Bank Ltd

Authorised Officer under SARFAESI Act