

## LCRD KOZHIKODE DIVISION



KKDLCRD/SSR-291/SN-3/1300-73-7325, 76-7843/NKW/ /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 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 24/08/2020 calling upon the borrower(s) and / or guarantor (s) and / or defaulters **(1) Sri. Sarath Kotta Sasidharan, S/o Sri. Sasidharan K; (2) Smt. Athira Sarath, W/o Sri. Sarath Kotta Sasidharan both are residing at C/o Udayanand T, Thottathil House, Aliyar Vayal, West Hill PO, Kozhikode District, Kerala State, Pin 673 005, (3) Sri. Sasidharan K, S/o Ayyappan K, and (4) Smt. Shobhana, W/o Sri. Sasidharan K both are residing at Kotta House, Pyngalil Paramba, Poolakadavu, Marikunnu PO, Kozhikode District, Kerala State, Pin 673 012 and No. 1 to 4 are also residing at Kotta House, Puthumala P O, Meppadi, Waynad District, Kerala State, Pin 673577, to pay the amount mentioned in the notice being Rs. 24,64,202/- (Rupees Twenty four lakhs sixty four thousand two hundred two only) due from you as on 24/08/2020 under your Loan account No: 13007300007325 with further interest @ 10.50% (inclusive a penal interest @ 2%) per annum with monthly rests from 25/08/2020 and a sum of Rs. 46,578/- (Rupees Forty six thousand five hundred seventy eight only) due from you as on 24/08/2020 under your Loan account No: 13007600007843 with further interest @ 16.35% (inclusive a penal interest @ 2%) per annum with monthly rests from 25/08/2020 with Nadakkavu West 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 **08-02-2021** by issuing a notice to the borrowers/defaulters and general public and publication thereof in newspapers as contemplated under the said Act and Rules.

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 **22<sup>nd</sup> January 2025** the property described herein below on "As is what is", and "Whatever there is" basis under Rules 8 & 9 of the said Rules for realizing the dues of **Rs 39,76,758.00 (Rupees Thirty Nine Lakhs Seventy Six Thousand Seven Hundred Fifty Eight Only) as on 22-01-2025 (date of sale )** with further interest and cost **under your loan account 13007300007325 and an amount of Rs 95,648.00 (Rupees Ninety Five Thousand Six Hundred Forty Eight Only) as on 22-01-2025 (date of sale )** with further interest and cost **under your loan account 13007600007843** till realization along with expenses and thus the undersigned hereby invites from interested parties the sealed tenders for purchasing the properties subject to the terms and conditions mentioned hereunder.

## DESCRIPTION OF THE PROPERTY

An extent of 1.619 Ares (4 Cents) of land together with building No. 11/698A of Kozhikode Corporation in Re Sy. No. 137/2A2 (Old Sy. No. 302/2), situated in Chevayur Village, Kozhikode Taluk, Kozhikode Dist, Kerala State and bounded on **East** by Thannil Sesham Parambu, **South** by Anya Kaivasham, **North** by Thannilekkum pothivil nirthiya 9 feet vazhi, **West** by Anya kaivasham. (As per Title Deed and more particularly described in Sale deed No. 2902/2015 of SRO Chevayur)

## Terms and Conditions

- a. The reserve price below which the property will not be sold is **Rs. 22,60,000/- (Rupees Twenty two lacs sixty 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 favoring The Federal Bank Ltd. payable at Kozhikode or through RTGS/ NEFT for **Rs 2,26,000/- (Rupees Two lakh Twenty Six thousand only)** being earnest money equivalent to 10% of the Reserve Price of the property concerned, which is refundable if the tender is not accepted.
- c. Tenders which are not duly sealed and are not accompanied by Demand Draft or proof of RTGS/ NEFT as afore stated will be summarily rejected.
- d. The sealed covers containing tender shall reach the undersigned before **4 PM on 21<sup>st</sup> January 2025**.
- e. The intending purchasers shall be present before the undersigned at his office on **22-01-2025 at 10 AM (Date & Time of Sale)** when the tenders will be opened.
- f. After opening the tender, the intending bidders may be given opportunity at the 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 property concerned will be re-sold.
- h. The successful bidder shall bear the entire charges/ fees payable for conveyance such as stamp duty, Registration fee, TDS etc. as applicable as per Law.
- i. The tenders offering price below the Reserve Price mentioned above will be rejected.
- j. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extend etc of the property, before participation in the auction.
- k. All payments shall be made by way of Demand Draft drawn in favor of The Federal Bank Ltd. payable at Kozhikode or by RTGS/ NEFT (Details mentioned below)

**IFSC Code: FDRL0001300**

**Account Number: 13002200000017**

**Name: The Federal Bank Limited,**

**Place: Kozhikode**

- l. 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. The society charges and the other encumbrances, if any should be cleared by the purchaser of the property.

- m. 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.
- n. The intending purchasers can inspect the properties between **10AM to 03 PM on 21<sup>st</sup> January 2025**. The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the Authorised Officer at his below mentioned address. 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. 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.
- p. **In case of inter se bidding, the minimum bid multiplier amount is fixed as Rs. 10,000/-**

Dated this the 2<sup>nd</sup> day of January 2025 at Kozhikode

**For The Federal Bank Ltd.,**

**Assistant Vice President & Head  
(Authorised Officer under SARFAESI Act).**