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NOTICE FOR SALE OF MOVABLE & 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 11/05/2021 calling upon the borrowers/co-obligants (1). Mr. B.V. Sadanand, S/o. Venkataswamy Reddy, carrying on business in the name and style of M/s. MVR Chemicals and Oils & also carrying on business in the name and style of M/s. MVR. Gas at Sy. No. 400, Sarjapura- Attibele Main Road, Sarajapura, Bangalore 562125, (2) Mrs. S.L. Manjula, W/o. Mr. B.V. Sadanand, (3) Ms. Sahana Reddy, D/o. Mr. B.V. Sadanand, (4) Ms. Sanjana S. Reddy, D/o. Mr. B.V. Sadanand, all R/at No. 801, MVR Nilaya, 9th Main Road, 3rd Block, Koramangala, Bangalore 560034 to repay the amount mentioned in the notice being aggregating to the tune of **₹.21,12,73,628.90 (Rupees Twenty One Crore Twelve Lakh Seventy Three Thousand Six Hundred and Twenty Eight and paise Ninety only)** comprising of ₹5,46,47,466.10 (Rupees Five Crore Forty Six lakh Forty seven thousand four hundred and sixty six and paise Ten Only) as on 30/04/2021 under Loan accounts of MVR Chemicals and Oils and ₹.15,66,26,162.80 (Rupees Fifteen Crore Sixty Six Lakh Twenty Six Thousand one hundred and sixty two Thousand and paise eighty only) as on 30/04/2021 under loan accounts of MVR Gas within 60 days from the date of receipt of the said notice.

Whereas the borrowers/co-obligants/Guarantors 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 14/09/2021 by issuing a notice to the borrowers/defaulters and general public and publication thereof in news papers 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 **28th December, 2022** the property 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 total dues of **₹. 26,34,53,421.90 (Rupees Twenty Six Crore Thirty Four Lakh Fifty Three Thousand Four Hundred and Twenty One and Paise Ninety Only)** mentioned hereunder with further interest and charges, cost and

thus the undersigned hereby invites from interested parties the bids for purchasing the property subject to the terms and conditions mentioned hereunder.

M/s. MVR Chemicals and Oils

Sl. No.	Facility	A/c Name	Balance as on 28/12/2022	Interest rate
1	Term loan - 21666900000129	M/s. MVR Chemicals and Oils	54,44,221.63	11% per annum with monthly rests 4%(Penal Interest)
2	Cash Credit- 21665500000034	M/s. MVR Chemicals and Oils	6,08,85,810.35	13.75% per annum with monthly rests 4%(Penal Interest)
	A Total		₹. 6,63,30,031.98	

M/s. MVR Gas.

Sl. No.	Facility	A/c Name	Balance as on 28/12/2022	Interest rate
1	Term loan - 21666900000095	M/s. MVR Gas	72,15,450.12	11% per annum with monthly rests 4.00% (Penal Interest)
2	Term loan - 21666900000103	M/s. MVR Gas	36,29,775.55	11% per annum with monthly rests 4%(Penal Interest)
3	Cash Credit- 21665500000026	M/s. MVR Gas	12,15,40,028.97	13.75% per annum with monthly rests 4%(Penal Interest)
4	Asset Backed loan – 21666900000111	M/s. MVR Gas	6,47,38,135.28	11% per annum with monthly rests 4%(Penal Interest)
	B Total		₹. 19,71,23,389.92	

Grand Total A +B = ₹. 26,34,53,421.90

DESCRIPTION OF THE MOVABLE /IMMOVABLE PROPERTY

Item No.	Particulars of property	Reserve Price below which property will not be sold.	EMD amount
1	All the piece and parcel of residential building bearing No.801, PID No. 68-2-801 measuring East to West 18.288 Mtrs, North to South 12.192 Mtrs with building having area of Stilt Floor approx.. 1372.89 sq.ft, GF approx. 1372.89 sq.ft, FF approx. 1372.89 sq.ft, SF approx.1372.89 sq.ft and Terrace Floor 575 sq.ft totally 6066.57 sq.ft with all improvements thereon situated at Block No III, Koramangala Extension, Division No.66, Bangalore and bounded on East by: Road, West: Site No.821, North by: Site No.802 and South by : Site No 800.(As per the sale deed No.2545/1994-95 of SRO Bangalore South),	Rs.8,37,00,000/- (Rupees Eight Crore Thirty Seven Lakh Only)	Rs.83,70,000/- (Rupees Eighty Three Lakh Seventy Thousand Only)

Terms and conditions

- The intending purchasers shall submit / send to the undersigned their tender in a separate sealed cover along with a Demand Draft favoring The Federal Bank Ltd. payable at **Bangalore** for Rs.83,70,000/- (Rupees Eighty Three Lakh Seventy Thousand Only) being earnest money equivalent to **10%** of the Reserve Price of the property, which is refundable if the tender is not accepted.
- Tenders which are not duly sealed and are not accompanied by Demand Draft as afore stated will be summarily rejected.
- The tender in respect of each item of the property along with Demand Draft for earnest money shall be submitted separately.
- The sealed covers containing tender shall reach the undersigned before **11.00 AM on 28/12/2022**.
- The intending purchasers shall be present before the undersigned at his/her office at The Federal Bank Ltd., Loan Collection and Recovery Department, No. 3, 2ndFloor, MSR West Park, Church Street, Bengaluru 560 001 on **28/12/2022 at 3.00 PM** when the tenders will be opened. The undersigned have absolute discretion to negotiate to raise the tender amount / permit interest bidding among the purchasers.
- The successful bidder shall deposit 25% of the bid amount / sale price on the same day on acceptance of his tender / offer by the Bank or not later than the next working day and the balance 75% within 15 days, failing which the entire deposit made by him/her shall be forfeited without any notice and the property concerned will be re-sold.

- g) All payments shall be made in the form of Demand Draft/NEFT/RTGS in favor of The Federal Bank Ltd., payable at **Bangalore**.
- h) The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per law.
- i) The Bank will not be held responsible for any charge, lien, and encumbrance, property tax or any other dues to the Govt. or anybody in respect of the property under sale.
- j) The Authorised 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 and to conduct inter-se bidding. The decision of the Authorised Officer / Bank shall be final.
- k) The intending purchasers can inspect the properties between 10.00 A M and 5.00 P M on **30.11.2022**.
- l) The intending purchasers who wish to inspect the property and / or know further details/ conditions may contact the Authorised Officer/Branch Manager (Ph:9986591245) in the above address and Telephone Numbers between 10.00 A M and 5.00 P M on any working day.

Date: 14/11/2022

Place: Bangalore

Authorised Officer,
(The Federal Bank Ltd.).