

KTM LCRD/VBJ/SEPF 2218 (Also 1965,2204) 526/KTM / /2022-23 06-12-2023
Regd / Speed Post with A/D

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 **03.01.2023** calling upon the borrowers

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| 1. Mrs. Suruchi Jain, W/o. Amit Jain, Jain Bhavan, Muttambalam, Kottayam District, Kerala State- 686 004
Also
Partner, M/s. Victor Rubber Company , CSI Shopping Centre, XVIII/482, Kanjikuzhy, Muttambalam, Kottayam District, Kerala State- 686 004
Also at
Apartment No.2A, II Floor, Skyline Greef Turf Apartments , Muttambalam, Kottayam District, Kerala State- 686 004 |
| 2. Mr. Amit Jain, S/o. Narendrakumar Jain, Jain Bhavan, Muttambalam, Kottayam District, Kerala State- 686 004
Also
Managing Partner, M/s. Victor Rubber Company , CSI Shopping Centre, XVIII/482, Kanjikuzhy, Muttambalam, Kottayam District, Kerala State- 686 004
Also at
Apartment No.2A, II Floor, Skyline Greef Turf Apartments , Muttambalam, Kottayam District, Kerala State- 686 004 |

to pay the amount mentioned in the notice being **₹ 18,58,992 (Rupees Eighteen Lakh Fifty eight Thousand and Nine hundred and Ninety two only)** is due from you jointly and severally as on **03.01.2023** plus cost and other expenses and further interest @ 10.15% per annum with monthly rests along with 2% with monthly rests along with 2% overdue interest from **04.01.2023**, till date of payment being the amount due under the loan availed of by them from our **Br. Kottayam** within 60 days from the date of receipt of the said notice.

Whereas the borrower(s) / coobligant(s) / guarantors (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 **23.03.2023** 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 **27th December 2023**, the property described herein below on under Rules 8 & 9 of the said Rules for realizing the dues of **Rs. 18,86,906/- (Rupees Eighteen lakhs eighty six thousand nine hundred and six only)** as on **27th December 2023** with future interest from **28th December 2023** till realization on "as is, where is and whatever there is" basis 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 mortgaged properties/secured assets

All the piece and parcel of 0.44% undivided share in **101.65 Ares** (4.50 in Re. Sy. No: 195/1, 36.19 Ares in Re. Sy. No: 195/2/8, 12.56 ares in Re. Sy. No: 195/2/9 & 48.40 Ares in re. Sy. No: 195/4) of land in Block No.23 of Vijayapuram Village, Kottayam Taluk, Kottayam District, Kerala State within the registration Sub District of Kottayam Additional, bounded on **East by:** Property of

Gopalan, Palathattil and Narrow lane, **South by:** Private Road, Narrow lane and Properties of Binu Thomas, Gopalan and Sally, **West by:** Property of Jacob and Public Road & **North by:** Properties of Jacob Kaithayil, Tessy Joshy, Annie James and Narrow Lane, together with apartment No.2A on the Second Floor having a built up area of 114.827 Sq.m along with proportionate share of common areas and facilities together with covered car parking facility No.2A in the building named as Skyline Aires in the scheme named as "Skyline Green Turf Apartments" and all other improvements thereon

The security property mentioned above is also charged to the following facilities availed from Kottayam Branch of the Bank and Bank had already initiated recovery proceedings in these credit facilities. Bank will appropriate the excess amount received from the sale proceeds to the below mentioned credit facilities as per the right to set off provision.

Name of Facility	M/s. Victor Rubber Company as Principal Borrower and 1 st and 2 nd of you as Coobligants		
Account Number	10255500005184	10256900063757	10256900063336
Limit	Rs.65,00,000/-	Rs.1,25,00,000/-	Rs.56,00,000/-
Availed Date	06/10/2016	28/10/2020	25/11/2019
Renewal Details	Limit	Date	Not Applicable
	Rs.1,00,00,000/-	09.02.2017	
	Rs.1,75,00,000/-	22.09.2017	
	Rs.2,75,00,000/-	22.11.2017	
	Rs.3,75,00,000/-	09.11.2018	
	Rs.5,00,00,000/-	31.11.2020	

Terms and Conditions

a. The reserve price below which the properties will not be sold is

Reserve Price	Earnest Money Deposit (EMD)
Rs. 48,00,000/-	Rs. 4,80,000/-

- 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 Kottayam 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 as afore stated will be summarily rejected.
- d. The sealed covers containing tender shall reach the undersigned before **4.30 PM. on 26th December 2023.**
- e. The intending purchasers shall be present before the undersigned at his office on **27th December 2023 at 10.00 am** 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. The authorized officer reserves his right to modify the terms of payment
- h. All payments shall be made by way of Demand Draft drawn in favor of The Federal Bank Ltd. payable at Kottayam.
- i. The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, TDS, Registration fee etc. as applicable as per Law.
- j. No encumbrance in respect of the property prior to the mortgage 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. Other encumbrances, if any should be cleared by the purchaser of the property.
- k. The tenders offering price below the Reserve Price mentioned above will be rejected.

- l. 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.
- m. The intending purchasers can inspect the properties between **10 AM and 3.00 PM on 22nd December 2023.**
- n. The intending purchasers who wish to know further details / conditions may contact the Authorized Officer at his above address or visit Bank's official website i.e. **<https://www.federalbank.co.in/web/guest/tender-notices>**
- o. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extend etc of the property, before participation in the auction.
- p. 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.
- q. In case of inter se bidding, the minimum bid multiplier amount is fixed as Rs.10,000/-

Kottayam

For The Federal Bank Ltd.

(Authorised Officer under SARFAESI Act).