

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 11-10-2022 calling upon the borrower(s) and / or guarantor (s) and / or defaulters 1) Sri.Rakesh Kumar R, S/o. Rajendran and 2) Smt.Ramya K, W/o.Rakesh Kumar both residing at No.12A/2, Scheshachalam Street, Tindivanam-604 102 also having alternate address at No.5, Ashirvad Illam, 5th Cross Street, Highway Golden City Endiyur Road, Molasur, Villupuram-604 102 to pay the amount mentioned in the notice being a total sum of **Rs. 41,54,875.75** consisting of Rs.32,50,521.75 under FHS loan A/c No: 19567300000319 and Rs.9,04,354/- under Loan A/c No: 19567600001256 together with future interest till the date of payment and costs and other charges 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 by of powers conferred under section 13(4) of the said Act read with Rule 8 of the said Rules on 28-02-2023 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 **29th February, 2024** 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 being a total sum of **Rs. 46,79,392.75** as on 29-02-2024 consisting of Rs.36,55,765.75 in FHS Loan A/c : 19567300000319 and Rs. 10,23,627/- under Loan A/c No: 19567600001256 together with future interest and costs from 01-03-2024 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.

DISCRIPTION OF THE IMMOVEABLE PROPERTY	RESERVE PRICE	EMD AMOUNT
Item-I: All that piece and parcel of land in Plot No.6 measuring 1200 Sq,Ft situated at Highway Golden City Layout comprised in New S.No.42/7,Old S.No.56/2,Sub Division No.42/7A3,present Sub Division No.42/7A3A1A having dimensions East to West 40 Ft., and North to South 30 Ft.,Molasur Village, Tindivanam Taluk ,bounded on the East by: Land in Sy.No.42/7B, West by: 20 Ft.,width layout road, North by: Plot No.5,South by: Plot No.7	RS.65,10,000 /-	RS.6,51,000/-
Item-II: All that piece and parcel of land in Plot No.7 measuring 1200 Sq.Ft. situated at Highway Golden City Layout comprised in New S.No.42/7,Old S.No.56/2,Sub Division No.42/7A3,present Sub Division No.42/7A3A1A having dimensions East to West 40 Ft., and North to South 30 Ft.,Molasur Village, Tindivanam Taluk ,bounded on the East by: Land in Sy.No.42/7B, West by: 20 Ft., width layout road, North by : Plot No.6,South by: Plot No.8		
Item-III: All that piece and parcel of land in Plot No.5 measuring 1200Sq.Ft. situated at Highway Golden City Layout comprised in New S.No.42/7,Old S.No.56/2,Sub Division No.42/7A3,present Sub Division No.42/7A3A1A having dimensions East to West 40 Ft., and North to South 30 Ft.,Molasur Village, Tindivanam Taluk ,bounded on the East by: Land in Sy.No.42/7B, West by: 20 Ft., width layout road, North by : Plot No.4,South by: Plot No.6 The above said extent of land comprises of an RCC building (approx. 2010.63 Sq. Ft. in the first floor, 677.89 Sq. Ft in the second Floor)		

The extent of all the plots together mentioned above as per the Registered Sale Deed is 3600 Sq.Ft. whereas the total plot area is 3510 Sq. Ft.		
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Terms and Conditions

- a. The reserve price below which the property will not be sold is mentioned above.
- 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 favouring The Federal Bank Ltd. payable at Chennai for **RS.6,51,000/-** being earnest money equivalent to 10 % of the Reserve Price of the property concerned, which is refundable if the tender is not accepted.
- c. The 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 **12.00 PM on 29th February 2024**
- e. The intending purchasers shall be present before the undersigned valid photo identity proof at his office on **29th February 2024 at 3:00 PM** 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, inter se 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 but not later than next working day 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. All payments shall be made by way of Demand Draft drawn in favour of The Federal Bank Ltd. payable at Chennai or by RTGS/NEFT (A/c No. 14082200000026, IFSC: FDRL0001408).
- i. The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per Law.
- j. 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.
- 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/cancel the sale without assigning any reason at any time. The decision of the Authorized Officer/Bank shall be final.
- m. The intending purchasers can inspect the properties between **2:00 PM and 5:00 PM on 06th February 2024** . The intending purchasers who wish to inspect the property and / or know further details /conditions may contact the Authorised Officer at his above address.
- n. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extend etc of the property, before participation in the auction.

NB: -The borrowers named above may treat this as notice of Thirty days as stipulated in Rule 8 (6) of the said Rules and pay the secured debt in full to avoid sale of the properties.

Dated this the 23rd day of January 2024 at Chennai

For The Federal Bank Ltd.

Asst. Vice President
(Authorised Officer under SARFAESI Act)

NB: In this connection it may also be noted that in addition to the aforesaid mentioned loans, the 1st off you as principal borrower and Sri.L.Rajendran, S/o.Lakshmanan residing at No.12A/2,Scheshalam Street,Tindivanam-604 001 as co obligant/co borrower also availed a Personal Loan of Rs.5,00,000 (Rupees Five Lakhs only) through Account Number:19567600001355 on 30.03.2022. The account classified as NPA as on 22.07.2022 as per RBI norms. Any Excess credit received in this Sale will be appropriated to the mentioned Personal Loan Account.

