

MDSH/ SARFAESI SALE/ NJ/ SO / /2022

12<sup>th</sup> August 2022

**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 19.04.2018 calling upon the borrowers and/or guarantors and/or defaulters:

1. Sri Hariharan S. S/o Subramanian Sundaram Iyer, residing at No.7. Ramakrishnapuram, Villivakkam, Chennai 600 049 and having alternate address at 2<sup>nd</sup> Floor, No.481, Anna Salai, Nandanam, Chennai 600 035.
2. Smt. Shanthi R, W/o Hariharan S, residing at No.7, Ramakrishnapuram, Villivakkam, Chennai 600 049 and having alternate address at 2<sup>nd</sup> Floor, No.481, Anna Salai Nandanam, Chennai 600 035.

to pay the amount mentioned in the notice being Rs.74,28,404/41 (Rupees Seventy Four Lakhs Twenty Eight Thousand Four Hundred Four And Paise Forty One Only) being the amount due under the Term Loan (Federal Housing Loan) Account No 13247300010842 as on 26-02-2018 (interest applied upto 26.02.2018) together with future interest thereon @ 9.25% per annum with monthly rests and penal interest @ 2% per annum from 27.02.2018 till payment and costs and other charges within 60 days from the date of receipt of the said notice.

the borrowers and/or guarantors 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 or 13-08-2018 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 borrowers and/or guarantors and/or defaulters and general public that the Bank has decided to sell on 17-09-2022 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 dues of Rs.1,22,33,155.27/- (Rupees One Crore Twenty-Two Lakhs Thirty-Three Thousand One Hundred Fifty-Five and Paise Twenty- Seven Only) being the amount due under the aforesaid Term Loan (Federal Housing Loan) Account No 13247300010842 as on 11.08.2022 (interest applied upto 10.08.2022) Together with future interest @11.25% p a with monthly rests from 11.08.2022 till payment and costs and other charges as per the OA 128/2018 filed before DRT-1, Chennai on 28/02/2018.

## **DESCRIPTION OF THE PROPERTY**

### **SCHEDULE A**

All that piece and parcel of the residential Flat admeasuring 1663 sqft of super built up area (inclusive of common area) bearing Flat No. 404 situated on the 4<sup>th</sup> Floor in M Block of the multi storeyed building namely "The Central Park" situated at Elcot Avenue Road, Sholinganallur, Chennai- 600 119 together with 875 sqft of undivided share in landed property admeasuring 3.75 Acres or 1,63,596.55 sqft (68.165 grounds) together with 2 covered car parks in Tandem (one behind the other) on the stilt floor comprised in Sy Nos. 439/1A1A1A1A2, 494/2A4A1A2A. 494/11B1A Part, 494/11B2A Part, 494/11B3A Part, 494/12A1 Part. 494/12B, 494/13B and 494/60 comprised in Sholinganallur Village, Sholinganallur Taluk (previously Tambaram Taluk), Kancheepuram District, Tamilnadu State within the Registration District of Chennai South, Registration Sub District of Neelangarai and bounded on the East by: Elcot Avenue Road, West by Road in Sy No 602, North by: Land handed over to CMDA for open space reservation in Sy No. 494/11B1A Part & property belonging to M/s Srinar Electronics Pvt Ltd in Sy Nos. 494/11B18, 494/11B2B and 494/11B3B and South by: 40 ft Road and property in Sy Nos. 494/14B and 494/12A2 morefully described in Sale Deed No. 4458/2016 dated 17.06.2016 of SRO, Neelangarai standing in the name of Hariharan S.

### **Terms and Conditions**

1. The reserve price below which the property will not be sold is Rs.80,00,000/- (Rupees Eighty Lakhs only).
2. The intending purchasers shall submit/ send to the undersigned at his address at The Federal Bank Ltd., LCRD Chennai Division, No.57, Royapettah High Road, Near EPF Office, Royapettah, Chennai-600014 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/ RTGS for Rs.8,00,000/- (Rupees Eight Lakhs only) being earnest money equivalent to 10% of the Reserve Price of the property concerned, which is refundable if the tender is not accepted,
3. Tenders which are not duly sealed and are not accompanied by Demand Draft RTGS details as afore stated will be summarily rejected.
4. The sealed covers containing tender shall reach the undersigned at his office at The Federal Bank Ltd., LCRD Chennai Division. No.57. Royapettah High Road, Near EPF Office, Royapettah, Chennai-600014 before 5 PM on 16-09-2022.
5. The intending purchasers shall be present before the undersigned at his office at The Federal Bank Ltd., LCRD Chennai Division, No.57, Royapettah High Road, Near EPF Office, Royapettah, Chennai-600014 on 17-09-2022 at 11 AM (Date & Time of Sale) with a valid identity proof when the tenders will be opened. Original KYC document(s) of the intending purchaser shall be produced while participating in the auction.
6. 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.
7. 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.

8. All payments shall be made by way of Demand Draft drawn in favour of The Federal Bank Ltd payable at Chennai or through RTGS- Alc: 14082200000026 IFSC: FDRL0001408.
9. The successful bidder shall bear the applicable income tax as per Sec 194 1A of IT Act and entire charges/ fees payable for conveyance such as stamp duty, registration fee etc as applicable as per law.
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, ben 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.
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 property between 3 PM and 5 PM on 06.09.2022. The intending purchasers who wish to inspect the property and/ or know further details/ conditions/ RTGS account may contact the Authorised Officer at his below mentioned address and/or The Principal Officer, The Federal Bank Ltd., i) LCRD Chennai Division, 1<sup>st</sup> Floor, No.57, Royapettah High Road, Near EPF Office, Royapettah, Chennai- 600 014 Phone: 044 281313738 & 044 28130988 or ii) Br. Chennai/ Anna Nagar, C 48, TNHB Complex, 2<sup>nd</sup> Avenue, Anna Nagar, Chennai- 600 040 Ph: 044 26283610.
14. The buyer should satisfy himself/ herself/ itself as to the title, ownership, statutory approvals, extent etc. of the property, before participation in the auction.
15. If any of the dates mentioned above happens to be a holiday, the very next Bank working day will be considered for that particular event and related events.

Dated this the 12<sup>th</sup> day of August 2022

For The Federal Bank Ltd.,

(Authorised Officer under SARFAESI Act).