

LCRD PALAKKAD DIVISION

Ref : PGT 223 / Br PGT / SALE NOTICE / 2023-24

Date : 27.07.2023

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).

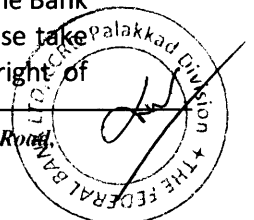
Whereas,

The Authorized Officer of the Federal Bank Ltd. under the Act issued a demand notice dated **25.02.2020** calling upon the borrower(s) / co-borrowers/co-obligants and / or guarantor (s) and / or defaulters (1) **Shri Rajesh Kongasery, S/o Madhavan Thekepat, residing at Gokul, Thottakkattuthara, Koduvayur, Palakkad, Kerala 678501** and (2).**Smt Sumitha N, W/o Rajesh Kongassery, Navaneetham, Thottakkattuthara, Koduvayur, Palakkad, Kerala 678501**, to pay the amount mentioned in the notice being **Rs. 15,52,770.87 (Rupees Fifteen lakhs Fifty Two Thousand Seven Hundred Seventy and Paise Eighty Seven only)** as on 20.02.2020 together with interest thereon @ 11.05 % per annum with monthly rests from 20.02.2020 till payment being the amount due under the **Housing Loan** Account No.10817300008393 availed by them from our Branch **Palakkad** within 60 days from the date of receipt of the said notice.

Whereas the borrower(s) / co-borrowers/co-obligants 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 **17.09.2022** 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 **13th Day of September 2023** the property described herein below on "**AS IS WHERE IS** " "**AS IS WHAT IS**" & "**WHATEVER THERE IS BASIS** " under Rules 8 & 9 of the said Rules for realizing the dues of **Rs 16,39,054.10** (Rupees sixteen lakhs thirty nine thousand fifty four and paise ten only) as on 13.09.2023 (date of sale) with interest @ 10.55 % monthly rest from 14.9.2023 and cost thereon 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.

"While we call upon you to discharge your liabilities as above by payment of the entire dues to the Bank, together with applicable interest , all costs , charges and expenses, incurred by the Bank till repayment and redeem the secured asset within the period mentioned above . Please take important note that as per section 13(8) of SARFAESI Act 2002 , as amended , the right of



redemption of secured asset will be available to you only till the date of publication of notice for publication or inviting tenders from public or private treaty for transfer by way of lease assignment or sale of the secured asset”.

Description of the mortgaged properties/secured assets

All the piece and parcel of the landed property measuring 2.33 ARES (5.76 CENTS) comprised in Re Sy No 443/6 of Marutharoad Village, Palakkad Taluk, Palakkad District, Kerala State together with existing buildings / to be constructed and all other improvements thereon within the registration Sub District of Palakkad. Bounded on East: Property Owned by Pramodhan and Suresh, West: Five Meter wide Layout road, North: Property Owned by Vinodhkumar and South: Property Owned by Manudas (as per the registered Deed No 514 of 2016 dated 27.01.2016 of SRO Palakkad).



Terms and Conditions

- a. The reserve price below which the property will not be sold is **Rs.28,00,000.00 (Rupees twenty eight lakhs 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 Palakkad for **Rs.2,80,000.00 (Rupees two lakhs eighty 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 as afore stated will be summarily rejected.
- d. The sealed covers containing tender shall reach the undersigned before 05 P.M. on 11th Day of September 2023
- e. The intending purchasers shall be present before the undersigned at his office on 13.09.2022, 11 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. All payments shall be made by way of Demand Draft drawn in favor of The Federal Bank Ltd. payable at Palakkad.
- 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



- i. 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 3PM and 5 PM on 07th Day of September 2023. 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.

Dated this 27th Day of July 2023


For The Federal Bank Ltd.

Authorised Officer under SARFAESI Act.