LCRD KOLHAPUR DIVISION

751/B, Raviwar Peth, Azad Chowk, Kolhapur, 416012
Phone No:0231-2668473
Email ID-kprlcrd@federalbank.co.in

FEDERAL BANK
YOUR PERFECT BANKING PARTNER

LCRD/KHRL/336/2023-24

NOTICE FOR SALE OF MOVABLE 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 **23/06/2023** calling upon the borrower(s) and / or guarantor (s) and / or defaulters, **1.Mr.Subhash Maruti Naik alias Subhash Naik, Lokur Road, Naik Mala at Laxmiwadi Post-Aarag, Taluka-Miraj, District-Sangli, Maharashtra 416401(02) Mrs.Kavita Subhash Naik, Lokur Road, Naik Mala at Laxmiwadi Post-Aarag, Taluka-Miraj, District-Sangli, Maharashtra 416401** to pay the amount mentioned in the notice being **₹10,19,310/-** (**Rupees Ten lakhs Nineteen Thousand Three Hundred Ten Only**) as on 14.06.2023 together with interest thereon @11% per annum yearly rest plus Penal interest @4% per annum on overdue amount from 01.04.2023, is due under the Agri Mobile/ Vehicle Loan availed of by you from our **Br. Vaddi** 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 vehicle/ Movable Asset 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 **25/10/2023.**

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 **08/02/2024** the vehicle described herein below on "AS IS WHERE IS BASIS", "AS IS WHAT IS" AND "WHATEVER THERE IS BASIS" basis under Rules 8 & 9 of the said Rules for realizing the dues of **₹11,42,659/- (Rupees Eleven Lakhs Forty Two Thousand Six Hundred Fifty Nine Only) as on 08/02/2024** with interest @11.60% per annum with Yearly rest plus penal interest of @4% per annum on overdue amount from **08/02/2024** till realization along with expenses and thus the undersigned hereby invites from interested parties the sealed tenders for purchasing the vehicle subject to the terms and conditions mentioned hereunder.

Description of Hypothecated Movable Asset
Hypothecation of Maruti Ertiga ZDI+ Smart Hybrid BS IV, having Chassis No.MA3FLEB1S00501319, Engine No.D13A5537723,2017 Model, Disel/Hybrid, Superior White Colour having Registration Number- MH 10 CN 8041.

THE FEDERAL BANK LTD. LCRD Kolhapur Division

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Terms and Conditions

a. The reserve price below which the property/Asset will not be sold is **₹6,50,000/- (Rupees Six Lakhs Fifty Thousand 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 favouring **The Federal Bank Ltd. payable at Kolhapur** for **₹65,000/- (Rupees Sixty Five 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 **04.30 PM on 07th February 2024.**

e. The intending purchasers shall be present before the undersigned at his office **LCRD Kolhapur Division, 751/B, Raviwar Peth, Azad Chowk, Kolhapur 416012** on **08/02/2024 at 12.00 PM (Date & Time of Sale)** when the tenders will be opened.

f. After opening the tender, the intending bidders may be given an 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 vehicle concerned will be re-sold.

h. All payments shall be made by way of a Demand Draft drawn in favour of **The Federal Bank Ltd. payable at Kolhapur.**

i. The successful bidder shall bear the entire charges/ fees payable for conveyance such as stamp duty, Registration fee, GST etc. as applicable as per Law.

j. The successful bidder may obtain fresh RC book by applying to the concerned RTO at his cost and pay the outstanding liabilities, if any.

k. No encumbrance in respect of the property/Asset 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 vehicle under sale.

l. The tenders offering price below the Reserve Price mentioned above will be rejected.

m. 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.

n. The intending purchasers can inspect the vehicle between **10.00 AM to 02.00 PM on 5th February 2024 with prior appointment.** The intending purchasers who wish to inspect the vehicle and / or know further details / conditions may contact the Authorised Officer at **LCRD Kolhapur Division, 751/B, Raviwar Peth, Azad Chowk, Kolhapur 416012, Phone No-0231- 2668473, Mobile No.9119509955, & 9922212380** For detailed terms and conditions of the sale, please refer to the link provided in the website of The Federal Bank Ltd 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 event and related events.

q. The highest quoting bidder will be declared as a successful bidder, it will be the full discretion of the authorized officer to have, interse bidding among themselves to enhance the price.

Dated this is the 3rd of January 2024 at Kolhapur.

For The Federal Bank Ltd.,

THE FEDERAL BANK LTD. LCRD Kolhapur Division

(Authorized Officer under SARFAESI Act)