BBYO/BBYREG/BBYN/SALE NOTICE/ /2026-2027 **Date: 07/09/2026**

SPEED POST/AD

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 Limited, under the Act**, issued a demand notice dated 20-06-2023, calling upon the borrowers and defaulters, (1) Mr. Ramaswamy Narayan Iyer, Son of Mr. Narayan Iyer, having address at** 1304, Springhill, Hiranandani Estate, Patlipada, G. B. Road, Thane West, Maharashtra 400607 and also at Flat No.1601, 16th Floor, MARVELA, Rodas Enclave, Hiranandani Estate, Building No.17 ,Plot No A, Ghodbunder Road, Patalipada, Thane (West), Maharashtra – 400607 and **(2) Mrs. Padma Ramaswamy Iyer, Wife of Mr. Ramaswamy Narayan Iyer having address** at 1304, Springhill, Hiranandani Estate, Patlipada, G. B. Road, Thane West, Maharashtra. 400607 and also at Flat No.1601, 16th Floor, MARVELA, Rodas Enclave, Hiranandani Estate, Building No.17,Plot No A, Ghodbunder Road, Patalipada, Thane (West), Maharashtra – 400607 and also at A/14/303, Happy Valley Homes, Chitalsar, Manpada, Near Tikujini Wadi, Thane (West), Maharashtra 400607 **to repay the amount mentioned in the notice being Rs.3,72,84,839.64 (Rupees Three Crores Seventy-Two Lakhs Eighty-Four Thousand Eight Hundred Thirty Nine and Paise Sixty Four Only) together with further interest thereon with monthly rests and costs till date of payment being the amount due under various credit facilities availed by them from our Branch:** Mumbai/ Chembur **within 60 days from the date of the said notice**.

Whereas the borrower's having failed to repay the amount within the stipulated time, the Authorized Officer on behalf of the Federal Bank Limited has taken symbolic 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 **20th day of October 2023** by issuing a notice to the borrowers and general public and publication thereof in newspapers as contemplated under the said Act and Rules.

The undersigned hereby give notice to the borrowers/defaulters and general public that the Bank has decided to sell on 16/10/2026, 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. 4,59,58,857.90 (Rupees Four Crores Fifty Nine Lakhs Fifty Eight Thousand Eight Hundred Fifty seven and Paisa Ninety Only), (claim amount as on 13/03/2025, as per Original Application filed before Hon'ble Debts Recovery Tribunal – 1, Mumbai, vide OA No.71/2026) along with further interest, charges and cost thereon due from the borrowers under various credit facilities with Branch: Mumbai / Chembur of The Federal Bank Limited and thus the undersigned hereby invites tenders/e-bids from interested parties for purchasing the property subject to the terms and conditions mentioned hereunder.

"While we call upon you to discharge your liability 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 the 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 Property

All the part and parcel of residential flat admeasuring about 158.32 sq. mtrs. built-up area being Flat No.1601 on the 16th floor along with one double covered car parking spaces in building no. 17 known as MARVELA in the project known as "RODAS ENCLAVE" of "Hiranandani Estate" constructed on the portion of all that piece and parcel of plot of land being plot no. A and all other improvements thereon comprised in Survey nos/Hissa nos. 67/1 and 319, situated, lying and being at Kavesar Village, Thane Taluka, Ghodbunder Road, Thane West, Thane District, Maharashtra State within the registration Sub District of Thane, and within the limits of Thane Municipal Corporation and presently bounded on East by: Tata Consultancy, West by: Carlton, North by: Bayer House and South by: Greenwood building.

Terms and Conditions

1. **The Reserve price below which the property will not be sold is Rs.4,80,00,000/- (Rupees Four Crores and Eighty Lakhs Only).**

2. **The property will be sold by e-auction through the Bank's approved service provider M/S E-Procurement Technologies Ltd. – Auction Tiger on 16/10/2026 between 11.30 AM to 1.30 PM under the supervision of the Authorised officer of the Federal Bank Limited.**

3. E-auction tender document containing e-auction bid form, declaration, general terms and conditions of online auction sale are available in website: **https:// federalbank.auctiontiger.net**

4. The prospective bidders may avail online training on E-Auction from M/S **E-Procurement Technologies Ltd. – Auction Tiger** help line no. & email ID: **Mr. Ramprasad – Mobile No: 8000023297 & Email Id –** ramprasad@auctiontiger.net **/ support@auctiontiger.net**

5. Bids in the prescribed formats given in the Tender Document shall be submitted "online" through the portal **https:// federalbank.auctiontiger.net**. Bids submitted otherwise shall not be eligible for consideration.

6. **The EMD shall be remitted through EFT/NEFT/RTGS to the Federal Bank account no. A/c No 14030051030001, IFSC Code No. FDRL0001403 as mentioned above for Rs.48,00,000/- (Rupees Forty Eight Lakhs Only), before 3.00 PM on 15/10/2026,** being earnest money deposit (EMD) equivalent to 10% of the Reserve Price of the property8, which is refundable if the tender is not accepted.

7. **The incremental Bid amount will be in the multiple of Rs.1,00,000.00 (Rupees One lakh Only). The successful bidders shall deposit 25% of the bid amount / sale price (less 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 properties concerned will be re-sold.**

8. **All other payments shall be made in the form EFT/NEFT/RTGS as mentioned above.**

9. The successful bidders shall bear the 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, 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.

11. 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. The decision of the Authorized Officer/Bank shall be final.

12. The buyers should satisfy themselves on the title, ownership, and statutory approvals etc., before participation in the auction. The tender shall not be accepted if the bid is below the reserve price.

13. Participation by anyone in the e-auction sale shall be treated as conclusive evidence of the fact that the party has inspected the assets offered for sale and satisfied himself/herself in all respects.

14. **The intending purchasers can inspect the property on 03/10/2026 between 2.00 pm and 4.00 pm with prior appointment.**

15. For further details regarding the other conditions of sale, the intending bidders may contact @ Mob No.91-8828226729 between 11 AM to 4.00 PM on all working days.

16. **The borrowers/guarantors named above shall treat this as notice of thirty days as stipulated in Rule 8(6) read with Rule 9 of the said Rules and pay the secured debt in full to avoid sale of the secured property.**

17. **A section 95 Application is filed against the coborrower Mrs. Padma Ramaswamy Iyer (In capacity of personal Guarantor) by M/s. Joys steel IMPE before NCLT Mumbai and the same is numbered as C.P(IB)/591/2025 and the same is pending.**

Dated this the 07th day of September 2026 at Mumbai.

For The Federal Bank Ltd

Pandurang Chandrakant Bhattagaonkar
Assistant Vice President & Branch Head
(Authorised Officer under SARFAESI Act)