

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 03/07/2021 calling upon the borrower(s) and / or guarantor (s) and / or defaulters **1. Sri. Kalaiselvan C S/o Chandrasekaran and 2. Smt. Suganthi C W/o Chandrasekaran**, both are residing at No T196, Vallar Street, Pari Nagar, Jaffarkhanpet, Ashok Nagar, Chennai 600083 to pay the amount mentioned in the notice being ₹78,99,951 (Rupees Seventy-Eight Lakhs Ninety- Nine Thousand Nine Hundred and Fifty-One only) consisting of a) ₹69,81,385/- under the Term Loan (Federal Housing Loan) Account No 15217300000299, b) ₹3,35,425 under the Term Loan (Asset Guard) Account No 15217600000999 and c) ₹5,83,141/- under the Term Loan (Federal Housing Loan) Account No 15217300000315 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 in exercise of powers conferred under section 13(4) of the said Act read with Rule 8 of the said Rules on 27.09.2021 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 **28th May 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 totaling to a sum of ₹1,01,82,736.17 (Rupees One Crore One Lakh Eighty-Two Thousand Seven Hundred Thirty-Six and paise Seventeen only) as on 28-05-2024 as per the claim in the OA filed before DRT-2, Chennai consisting of a) ₹89,10,278.55 under the Term Loan (Federal Housing Loan) Account No 15217300000299, b) ₹8,00,187.46 under the Term Loan (Asset Guard) Account No 15217600000999 and c) ₹4,72,270.16 under the Term Loan (Federal Housing Loan) Account No 15217300000315 and interest thereon and thus the undersigned hereby invites from interested parties the sealed tenders for purchasing the property subject to the terms and conditions mentioned hereunder.

DESCRIPTION OF THE PROPERTY

Schedule A

Item I

All that piece and parcel of vacant land situated at Chengalpatu district, Pallavaram Taluk (Previously Alandur Taluk), Nemilichery village, Nellaiyappar 1st Street, Bharathipuram, Chrompet, Chennai 600044. Comprised in Survey No 172/1 as per extract form Town survey field register, Old S No 172/1B, T.S.No 8, Block No 7, Ward G, bearing plot no 4A, measuring an extent of 2640 Sqft and bounded on North by Plot No 3, South by Plot No 4 part (Southern Side), East by Poromboke Road/Nellaippar Street (Presently Vacant), West by 15 feet Wide Road/Nellaippar 1st Street measuring East to West on the Northern side 80 feet, East to West on the southern side 80 feet, North to South on the Eastern side 33 feet North to South on the Western side 33 feet. In all measuring 2640 Sq ft or thereabouts.

Item II

All that piece and parcel of vacant land situated at chengalpatu district, Pallavaram taluk (Previously Alandur Taluk), Nemilichery village Nellaiyappar 1st Street, Bharathipuram, Chrompet, Chennai 600044. Comprised in Survey No 172/1 as per extract form Town survey field register, Old S No 172/1B, T.S.No 8, Block No 7, Ward G, bearing Plot no 4B, measuring an extent of 2400Sqft and bounded on North by plot No 4 (Northern Side) South by Plot No 5, East by Poromboke Road/Nellaippar Street (Presently Vacant Land), West by 15 feet Wide Road/ Nellaippar 1st Street measuring East to West on the Northern side 80 feet, East to West on the Southern side 80 feet, North to South on the Eastern side 30 feet North to South on the Western side 30 feet. In all admeasuring 2400 Sq ft or thereabouts.

Both items added Total as 5040 Sq ft situated within the registration district of Chennai South and Sub registration District of Pallavaram.

Schedule B

An Undivided 689 Sq ft of land in and out of 5040 Sq Ft of land, right, title and interest in Schedule A

Schedule C

Residential Flat bearing Flat No F1, in the First Floor, Block B, having a super build up area of 1378Sq feet including the common areas along with one covered car parking.

Terms and Conditions

- a. The reserve price below which the property will not be sold is **Rs.62,01,000/- (Rupees Sixty-Two Lakhs and One 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 favoring The Federal Bank Ltd. payable at Chennai for **Rs.6,20,100/- (Rupees Six Lakhs and Twenty Thousand and One Hundred 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 in respect of each item of the property along with the demand draft for earnest money shall be submitted separately. 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 **11.00 AM on 28th May 2024**.
- e. The intending purchasers shall be present before the undersigned valid photo identity proof at his office on **28/05/2024 at 01.00 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, 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 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 favor 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 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 **10.00 AM and 1.00 PM on 18th May 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 30 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 22nd day of April 2024 at Chennai.

For The Federal Bank Ltd.

Asst. Vice President
(Authorised Officer under SARFAESI Act)