

**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 borrower(s) and / or guarantor (s) and / or defaulters (1) Sri. Hariharan S, S/o Subramanian Sundaram Iyer, residing at No.7, Ramakrishnapuram, Villivakkam, Chennai 600 049 and (2) Smt. Shanthi R, W/o Hariharan S, both are residing at No.7, Ramakrishnapuram, Villivakkam, Chennai 600 049 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) under the Federal Housing Loan Account No 13247300010842 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 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 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 ₹1,49,56,204.14 (Rupees One Crore Forty-Nine Lakhs Fifty-Six Thousand Two Hundred Four and paise Fourteen only) as on 28-05-2024 as per the claim in the OA filed before DRT Chennai 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

All that piece and parcel of the flat bearing No.404 admeasuring 1663 sqft of super built up area (inclusive of common area) situated on the 4th Floor in M Block of the multistoried 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. 494/11B1B, 494/11B2B and 494/11B3B and South by: 40 ft Road and property in Sy Nos. 494/14B and 494/12A2.

Terms and Conditions

- a. The reserve price below which the property will not be sold is **Rs.64,50,000/- (Rupees Sixty-Four Lakhs and 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 favoring The Federal Bank Ltd. payable at Chennai for **Rs.6,45,000/- (Rupees Six Lakhs and Forty-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. Bids shall be submitted in the multiples of Rs.10,000/- over and above the reserve price.
- 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 02.00 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. There is an outstanding amount of Rs.5.91 Lakhs approximately as on 31.03.2024 to The Central Park Owners Association towards maintenance arrears. Actual due amount yet to be obtained from the Central Park Owners Association.
- 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 **02.00 PM and 04.00 PM on 17th 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 25th day of April 2024 at Chennai

For The Federal Bank Ltd.

**Asst. Vice President
(Authorised Officer under SARFAESI Act)**