

LCRD / SAR- 3147 /2024

Date: 29-04-2024

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 06-04-2023 calling upon the borrower(s) and / or guarantor (s) and / or defaulters, 1) Mr. Lijoy P L, S/o Lonappan alias Lonappan P O and 2) Mrs. Anu Lijoy, W/o Lijoy P L, both residing at Pallippat Marathampilly House, Vattanathra P O, Amballur, Thrissur, Kerala – 680302, to pay the amount mentioned in the notice being Rs. 14,58,619.82/- as on 05.04.2023 due under FPCL A/c No.17047400000545 together with further interest till payment being the amount due under the various loans availed of by them from our Br. Amballur 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 described herein below in exercise of powers conferred under section 13(4) of the said Act read with Rule 1 of the said Rules on 08-04-2024.

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 **15th June 2024** the vehicles described herein below on " AS IS WHERE IS BASIS " under Rules 6 of the said Rules for realizing the dues of Rs. 16,66,728.82 /- (Rupees Sixteen Lakhs Sixty Six Thousand Seven Hundred Twenty Eight and Paise Eighty Two Only)as on 15-06-2024 due under the FPCL A/c No.17047400000545 with further till realization and thus the undersigned hereby invites from interested parties the sealed tenders for purchasing the vehicles subject to the terms and conditions mentioned hereunder.



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Description of the Vehicles

Jeep Compass 2.00, Colour - Exotica Red, Chassis Number - MCAAJPCY7JFA15524CH, Engine Number - 4012217, 2017 Model, Diesel having Registration Number - KL45Q7117.

Terms and Conditions

- a. The reserve price below which the vehicle will not be sold is **6,50,000/-**(inclusive of GST)and the earnest money equivalent to 10 % of the Reserve Price of the vehicle concerned is **65,000/-**.
- 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 Thrissur for the EMD amount, which is refundable if the tender is not accepted.
- c. Separate Tenders shall be submitted for each LOTs. 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 5.00 P.M. on 14th June 2024.
- e. The intending purchasers shall be present before the undersigned at his office at 11.00 am on 15-06-2024 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 vehicle 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 Thrissur. The Authorized Officer reserves his right to modify the terms of payment.
- i. The successful bidder shall bear the entire charges / fees payable for conveyance such as Registration fee, Transfer of ownership fee, etc. as applicable as per Law.



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- j. No encumbrance in respect of the vehicle prior to the date of hypothecation has come to the knowledge and information of the Bank. The Bank will not be held responsible for any charge, lien and encumbrance, vehicle tax or any other dues etc. to the Govt. or anybody in respect of the vehicle under sale.
- 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 vehicles between 2.00 PM and 4.00 PM on 7th June 2024. The intended purchasers who wish to inspect the vehicle 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, etc of the vehicle, before participation in the auction.
- o. If any of the dates mentioned above happens to be a holiday, the very next day working day will be considered for that particular event.

Dated this the 29th day of April 2024 at Thrissur

For The Federal Bank Ltd.,

(Authorised Officer under SARFAESI Act)..

