

**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 22/08/2023 calling upon the borrower(s) and / or guarantor (s) and / or defaulters (1) Mrs. Sangeethamurugan S, W/o Mr. N.S.V Murugan and (2) Mr. N.S.V Murugan, S/o Mr. Natarajan, both residing at 59/42E, PVR Street, Mohanur Road, Gandhi Nagar, Namakkal, Tamil Nadu – 637001 to pay the amount mentioned in the notice being ₹ 78,12,333.00 (Rupees Seventy-Eight Lakhs Twelve Thousand Three Hundred and Thirty-Three only) under account No.17977600002497 as on 21.08.2023 till the date of payment and costs and other charges availed by them from our Br. Namakkal 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 02.11.2023 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 **30<sup>th</sup> 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 of Rs. 87,57,847.96 (Rupees Eighty Seven Lakhs Fifty Seven Thousand Eight Hundred Forty Seven and paise Ninety Six only) being the amount due under Federal Property Power loan Account No.17977600002497 as on 30.05.2024 together with future interest thereon @ 12.60% per annum with monthly rests and penal interest @ 2 % from 31.05.2024 till realization and thus the undersigned hereby invites from interested parties the e-bid for purchasing the property subject to the terms and conditions mentioned hereunder.

**Description of Mortgaged Immovable Property/ies**

Description Of Property	Reserve Price	EMD
All the piece and parcel of the land comprised in Re-Sy no. T.S No.11/8 (old Sy no. 231/3), measuring East to West (On both sides) 50 Feet, South to North (On both sides) 35 Feet in all measuring 1750 Sq ft with RCC building having extent of approximately GF & FF -1159 Sq.ft each, bearing Door nos. 59/42E and 59/1 and all other improvements / Appurtenance, Accessories and all Passage and easmentery rights attached thereon in Ward -C, Block-15, 30 Manohar Sub Lane-1 Gandhi nagar of Periyapaatty Village, Namakkal Taluk, Namakkal District, Tamil Nadu State within the registration Sub District of Namakkal Joint-1, and bounded on East of: Property relating to Palanisamy and Ramasamy, West of: 20' breadth of south north street North of: Property relating to Contractor Ramasamy and South of: Property of Magamuni Pillai.	Rs.88,00,000/- (Rupees Eighty-Eight Lakhs only).	Rs.8,80,000/- (Rupees Eight Lakhs Eighty Thousand Only)

**Terms and Conditions**

- Auction sale/bidding would be only through "ONLINE ELECTRONIC BIDDING" process through the website [www.bankeauctions.com](http://www.bankeauctions.com) of M/s. C1 India Private Limited.
- The property will be sold on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis for an amount above the RESERVE PRICE.

- c. The Earnest Money Deposit (EMD) which is equivalent to 10 % of the Reserve Price of the property concerned is Rs.8,80,000/- (Rupees Eight Lakhs Eighty Thousand Only), which is refundable if the tender is not accepted.
- d. The EMD shall be submitted on or before 29/05/2024, latest by 05:00PM. Any bid submitted beyond the date and time referred above will not be entertained. If the bid form is submitted by an incorporated company, the person representing such company shall submit / produce the true copy of resolution / authorization from the company.
- e. 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).
- f. The auction will be conducted online between 11:00 AM and 12:00 PM on 30/05/2024, with unlimited extension of 5 minutes each.
- g. The auction would commence above the reserve price mentioned. Bidders shall improve their offers in multiples of Rs.1,00,000/- (Rupees One Lakh Only)
- h. The intending bidders shall hold a valid e-mail address and register their names at the portal and get their user id and password from M/s. C1 India Private Limited whereupon they would be allowed to participate in the online e-auction. The prospective bidders may avail online training on e-auction from M/s. C1 India Private Limited - Shri Prabhakaran M at +91-7418281709, [tn@c1india.com](mailto:tn@c1india.com) and [support@bankeauctions.com](mailto:support@bankeauctions.com)
- i. The Federal Bank Limited / M/s. C1 India Private Limited shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
- j. The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the undersigned in the below address or Shri. Venkatesan C Associate Vice President & Branch Head, Br. Namakkal at +91- 9585520063. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notice> & [www.bankeauctions.com](http://www.bankeauctions.com) of M/s. C1 India Private Limited.
- k. The intending purchasers can inspect the properties between 03.00PM and 05.00PM on 08<sup>th</sup> of May 2024 in consultation with Br. Namakkal.
- l. The successful bidder shall deposit 25% of the bid amount / sale price (inclusive of EMD) immediately on acceptance of his tender/ offer by the Bank and the balance 75% within 15 days or such further time as permitted by the authorized officer in accordance with law, failing which the entire deposit inclusive of EMD remitted shall be forfeited without any notice and the property will be re-sold.
- m. The successful bidder shall bear the entire charges/tax/fees payable for conveyance such as stamp duty, registration fee etc as applicable as per law.
- n. The Bank will not be held responsible for any charge, lien, encumbrance, property tax or any other dues to the Government or anybody in respect of the property under sale. The encumbrances, if any, should be cleared by the purchaser of the properties.
- o. The Authorised officer has the absolute right to accept or reject all or any bid including the highest bid or adjourn/postpone/cancel the sale without assigning any reason. The decision of the Authorised Officer/Bank shall be final.
- p. The buyer should satisfy himself/ herself / itself as to the title, extent, ownership, statutory approval etc. in respect of the properties concerned before participating in the auction.
- q. If any of the dates mentioned above happen to be a holiday/harthal/protest called by any political parties/association/ groups which adversely affects the functioning of the Bank / M/s. C1 India Private Limited, the very next Bank working day may be considered for that event and related events including the date of auction/sale.
- r. The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.
- s. The borrowers/guarantors named above shall treat this as notice of fifteen 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.

Dated this the 25<sup>th</sup> day of April 2024 at Chennai

**For The Federal Bank Ltd.**

**Asst. Vice President**

**(Authorised Officer under SARFAESI Act)**

**Please Take Note**

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.