

REGD POST/AD

NOTICE FOR SALE OF SECURITY PROPERTIES 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 Federal Bank Ltd (hereinafter referred to as 'the Bank') through its Authorized Officer under the Act issued a **Demand Notice dated 24-04-2015**, calling upon the borrower(s) and / or guarantor(s) namely **(1) Shri S P Kanagavel, S/o Palanichamy, (2) Smt S P K Saroja, W/o S P Kanagavel and (3) Shri K Ramesh, S/o S P Kanagavel, -all three are having address at 8, Sekkilar Street, Virudhunagar, -626001 and (4) Shri N Vivekanandan, S/o Nagarajan residing at 78/14-3, Perasiriyar Colony, Virudhunagar – 626001**, to repay the amount mentioned in the notice being **Rs.5,30,03,313.70 (Rupees Five Crores Thirty Lakhs Three Thousand Three Hundred Thirteen and paise Seventy only)** which was due from you under the **Cash Credit Limit (Account No-20105500000016)** availed from **Virudhunagar branch as on 24-04-2015** together with interest and costs and other charges within 60 days from the date of the said notice.

Whereas the borrowers 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 security properties 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 **22-07-2015** by issuing notices to the borrowers/defaulters and public, and publication thereof in newspapers as contemplated under the said Act and Rules.

The undersigned, being the Authorized Officer of the Bank, hereby give notice to the borrowers and general public that the Bank has decided to sell the properties described herein below on the **14th day of December, 2021** on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis under Rules 8 & 9 of the said Rules for realizing a total sum of **Rs.9,62,66,961.03/- (Rupees Nine Crore Sixty Two lakhs Sixty Six thousand Nine hundred and Sixty One and Paise Three only)** as on **29/10/2021** due under the aforesaid **ODCC Loan (A/c no. 20105500000016)** together with further interest, costs and other charges till realization and thus the undersigned being the Authorized Officer of the Bank hereby invites from interested parties, the sealed tenders for purchasing the property subject to the terms and conditions mentioned hereunder.

DESCRIPTION OF THE PROPERTY

(Lot No.1)

All that piece and parcel of landed property having an extent of **18952.50 sqft** comprised in Sy No. 2/3,2/4 and 2/5 (out of 1.30.5 Hec) of Villipathri Village, Aruppukottai Taluk, Virudhunagar District, Tamil Nadu State within the Registration Sub District of Virudhunagar bounded on east :-24 feet breadth common pathway, west :- Salesian Andra Society President, north :- Vacant Plots nos.134 to 143 and south :-24 feet breadth common pathway.

(More fully described in Sale Deed No. 4279 of 2012 dated 27-12-2012 of Joint SRO Virudhunagar I)

(Lot No.2)

All that piece and parcel of landed property having an extent of **1 Acre 29.63 cents** comprised in Sy No. 25/1B of Villipathri Village, Aruppukottai Taluk, Virudhunagar District, Tamil Nadu State within the registration Sub District of Virudhunagar bounded on east :- Land belonging to N Muthukumar, west :- lands at Sy no. 25/1 (part) belonging to Jayabalaji, north :- Waterway and cart way and south :- Lands at Sy No. 25/2B & 25/2A.3.

(More fully described in Sale Deed No. 2616 of 2013 dated 23-07-2013 of Joint I SRO Virudhunagar)

(Lot No.3)

All that piece and parcel of landed property having an extent of **1404sq ft.** with building thereon, bearing Door No.6/8 of Virudhunagar municipality comprised in TS No.381 of Virudhunagar Village, Virudhunagar Taluk, Virudhunagar District, Tamil Nadu state within the Registration Sub District of Virudhunagar and bounded on the East: House belonging to Aathi Narayana Pillai, West: Pillaimar street (Sekkilar Street), North: House Belonging to Seenivasagam Pillai And MuthatchiAmmal, South: House Belonging to Maruthamuthu Pillai.

(Morefully described in Sale Deed No 195 of 1971 dated 01/12/1971 and in Partition Deed No 1138 of 1981 dated 12/6/1981 of Joint Virudhunagar II-SRO)

TERMS AND CONDITIONS

- 1) Auction sale/bidding would be only through "**ONLINE ELECTRONIC BIDDING**" process through the website <https://bankauctions.in/> of M/s. 4 Closure.
- 2) The property will be sold on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis for an amount not below the **Reserve Price** of and **Reserve price of each lot is given below.**
 1. Lot No 1 is Rs 12,66,000.00 (Rupees Twelve lakhs Sixty Six thousand Only)
 2. Lot No 2 is Rs 16,50,000.00 (Rupees Sixteen lakhs Fifty Thousand Only)
 3. Lot No 3 is Rs 31,00,000.00 (Rupees Thirty One lakhs only)
- 3) The **Earnest Money Deposit (EMD) for the schedule properties are**
 1. Lot No 1 is Rs 1,26,600.00 (Rupees One Lakh Twenty Six Thousand And Six Hundred Only.)
 2. Lot No 2 is Rs 1,65,000.00 (Rupees One lakhs Sixty Five Thousand Only)
 3. Lot No 3 is Rs 3,10,000.00 (Rupees Three lakhs Ten Thousand Only)
- 4) **The Bid form and EMD for respective Lots shall be submitted separately, latest by 05:00PM on 13/12/2021, Monday.** 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.
- 5) All payments shall be made by way of DD favouring The Federal Bank Ltd payable at Coimbatore, Tamil Nadu **OR** by way of NEFT/RTGS to The Federal Bank Ltd, **Virudhunagar Branch, Account No. 20100051030001, IFSC Code FDRL0002010.**

- 6) **The auction will be conducted online between 11:00 AM and 01:00 PM on 14/12/2021, Tuesday** with unlimited extension of 5 minutes each.
- 7) The auction would commence at the reserve price mentioned above. Bidders shall improve their offers in multiples of Rs.20,000.00 (Rupees Twenty Thousand Only).
- 8) The intending bidders shall hold a valid e-mail address and register their names at the portal and get their user id and password free of cost from M/s. 4closure 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. 4closure - Shri. Jaya Prakash Reddy at +91-9515-1600-62, prakash@bankauctions.in
- 9) The Federal Bank Limited / M/s.4closure shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
- 10) The intending purchasers can inspect the properties described between 10.00 am and 4.00 pm on **18-11-2021**. The intending purchasers who wish to inspect the properties and / or know further details / conditions may contact the Authorized Officer at his address- LCRD- Coimbatore/Division, Federal Bank Ltd, No-21, First Floor, ML Lund Complex, Variety Hall Road, Coimbatore 641001 Ph :- 0422-2302992 or Branch Virudhunagar at No 74, Railway feeder Road, Sukadi Complex, Virudhunagar 626 001, Ph : 04562 242624, Mob: 8089373547 between 10 am and 5 pm on any working days except 2nd and 4th Saturdays up to 13-12-2021. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notices>.
- 11) 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.
- 12) 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.
- 13) No encumbrance or charge in respect of the property has come to the notice of the Bank. 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 property.
- 14) All shall take notice that a third party has filed a suit (OS 58/2018) before Honourable Additional District Court, Virudhunagar claiming rights over the property/s detailed in Lot No -3. No interim Orders are passed by the Honourable Court as on date restraining the sale of property under the provisions of SARFAESI Act. Bank is proceeding with the auction of the said properties on AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis. The finality of the proposed sale of the property/s described in **Lot No 3** above is subject to the Final Order/ Judgement of Honourable Additional District Court Virudhunagar in OS 58/2018. The details about the properties/ pending case can be verified with the undersigned during office hours of the Bank.

- 15) The Authorised officer has the absolute right to accept or reject all or any bid including the highest bid or adjourn/postpone the sale without assigning any reason. The decision of the Authorised Officer/Bank shall be final.
- 16) 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.
- 17) 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.4closure, the very next Bank working day may be considered for that event and related events including the date of auction/sale.
- 18) The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

Dated this the 09th day of November 2021 at Coimbatore.

For The Federal Bank Ltd.,

Vineeth P P
Deputy Vice President-1 (Authorized Officer under SARFAESI Act.)