

LCRD – COIMBATORE DIVISION



CBELCRD/US/CBEA/VJ Puspha – SALE(JAN)/

/2024

02 January 2024

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 07/06/2021, calling upon the borrower(s) and / or guarantor(s) namely, 1. Mr. V.J. Pushpakumar, aged 46 years, S/o V J Purnachandra Rao, residing at Flat No.1B, No.19, 4th Main Road, Gandhi Nagar, Adyar, Chennai – 600020 **Permanent Address:** 6/3 Habib Complex, 6th Floor, Durgabhai Deshmukh Road, R A Puram, Chennai – 600028, 2. Mrs. Deepa V, aged 45 years, W/o V J Pushpakumar residing at 71 Mahalakshmi, Greenways Lane, R A Puram, Chennai – 600028 to repay the amount mentioned in the notice being Rs.93,26,660.48/- (Rupees Ninety Three Lakhs Twenty six Thousand Six Hundred and Sixty and Paise Forty-Eight only) being the amount due under the Federal Housing Loan limit (A/c No.13477300001935) availed from Coimbatore SSI branch of the Bank, 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 symbolic 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 01/09/2021 by issuing notices to the borrowers/defaulters and public, and publication thereof in newspapers and has taken Actual physical possession on 15/10/2022 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 property described herein below on the **23rd day of January, 2024 (Tuesday)** 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. 1,26,75,251.51 (Rupees One Crore Twenty Six Lakhs Seventy Five Thousand Two Hundred and Fifty One and Paise Fifty One only) as on 23/01/2024 due under the aforesaid Federal Housing Loan limit (A/c No. 13477300001935) 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

In Coimbatore District, South Taluk, Peelamedu Sub Registration District, Sowripalayam Village, (New T.S.No.122/part, G.S No.199/1) Part, Block No.10, within this an extent of Punjai Acre 0.53. In this on the northern side situated within the following boundaries and measurements:

North of : Property belonging to K Rajeswari and the remaining property of R Kuppusamy Naidu and others
South of : Damodaraswamy's portion of property in G.S. No. 199/1 (New T.S. No.121)
East of : G.S No.198/1 (Andal Layout)
West of : 40 feet wide North South Road

Within this Punjai Acre 0.21. In this an extent of 19 cents and 91 sq.ft. situated within the following measurements:

North South in the Eastern Side : 66 feet and 6 inches
North South in the Western Side : 69 feet
East West in the Northern Side : 123 ft. 6 inches
East West in the Southern Side : 123 ft. 6 inches

Total measuring 8367 sq. ft or 19 cents and 91 sq.ft (777.313 sq.meters), together with building constructed thereon, electricity service connection, its deposit, standing trees and appurtenants attached thereto. Out of this 988 sq.ft of common undivided land and Apartment/Flat no.B1 in Block No. 10 on the first floor having plinth area of 2140 sq.ft of RCC along with a car park (B-1) therein in the building known as "ELYSIUM OYSTER", including common area appurtenant attached thereto and all other common amenities. The above property is situated in Krishna Colony within Coimbatore City Municipal Corporation Limits.

(More fully described under Sale Deed No 4644/2015 dated 23/12/2015 of SRO Peelamedu in the name of Mr V J Pushpa Kumar)

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 **above the RESERVE PRICE OF Rs.85,00,000/- (RUPEES EIGHTY FIVE LAKHS ONLY).**
- 3) The **Earnest Money Deposit (EMD) for the schedule property is Rs.8,50,000/-** (Rupees Eight Lakh Fifty Thousand only), which is refundable if the tender is not accepted.
- 4) **The EMD shall be submitted on or before latest by 05:00PM on 22/01/2024, Monday.** 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.
- 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, Coimbatore SSI Branch, Account No. 13470051030001, IFSC Code FDRL0001347.
- 6) **The auction will be conducted online between 11:00 AM and 01:00 PM on 23/01/2024, Tuesday** with unlimited extension of 5 minutes each.
- 7) The auction would commence above the reserve price mentioned above. Bidders shall improve their offers in multiples of Rs.50,000/- (Rupees Fifty 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 who wish to inspect the property and / or know further details / conditions may contact the undersigned in the below address or Shri. Hari Shanker T S, Branch Head, Br. Coimbatore SSI at +91- 944-64-928-37. 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 intending purchasers can inspect the properties between 04.00PM and 05.00PM on 11th of January 2024 in consultation with Br. Coimbatore SSI.
- 12) 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.
- 13) 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.
- 14) 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 properties.
- 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 2nd day of January 2024 at Coimbatore.

For The Federal Bank Ltd.,

Sonia C
Deputy Vice President – 1 (Authorized Officer under SARFAESI Act.)