

LCRD – COIMBATORE DIVISION



CBELCRD/US/CBE/Balaji – SALE(/

/2024

07 May 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).

Ref: Sale Intimation dated 05-04-2024.

Whereas

The Federal Bank Ltd (hereinafter referred to as 'the Bank') through its Authorized Officer under the Act issued a Demand Notice dated **20.03.2021** calling upon the borrower(s) and / or guarantor(s) namely,

1. Shri. R Moorthy, S/o. Shri. K Raja Gounder, No.624, Kovai Main Road, Nambiyur, Erode, Tamil Nadu – 638 458 <i>Sole Proprietor of,</i> M/s. Sri Baalaji Textile Processor, No.530, Coimbatore Main Road, Nambiyur, Erode – 638 458	
2. Smt. M Kalaiselvi, W/o. Shri R Moorthy, No.624, Kovai Main Road, Nambiyur, Erode Tamil Nadu – 638 458	3. Shri. S Subramaniam, S/o. Shri. Samiappan, No.25, Anna Street, Elathur Chettipalayam Post, Nambiyur – 638 458

to repay the amount mentioned in the notice being **Rs.33,05,237.75/- (Rupees Thirty-Three Lakhs Five Thousand Two Hundred and Thirty-Seven and Paise Seventy-Five only) due under the cash credit limit (A/c No.1874550000518)** availed from Nambiyur 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 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 **24/09/2021** 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 property described herein below on the **28th day of May, 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. 61,18,901.05 (Rupees Sixty One lakhs Eighteen Thousand Nine Hundred and One and paise Five) as on 28/05/2024 due under the cash credit limit (A/c No.1874550000518)** 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

Item No.1(Lot No 1)

All that piece and parcel of the land admeasuring **1024.44 Square Feet in the eastern part of Site no.16** together with right to use the layout roads and mamool roads to reach the property and all improvements thereon situated in the layout named as Azhagapuri Nagar Extension-1 in SF No.179/4 of Nambiyur Village, Gobichettipalayam Taluk, Nambiyur Sub Registration District, Gobichettipalayam Registration District, Erode District, Tamil Nadu State and bounded on the South to 23 feet wide East West road, North to another property, East to Western part of Site No.16 and West to land owned by Subramaniam. Within the above; Western Side North-South 55 feet, Eastern side North South 55.75 feet, Northern side East-West 20.5 feet and Southern side East-West 16.50 feet.

(More fully described in Sale Deed No.1377/2011 dated 21-03-2011 of Nambiyur SRO in the names of Shri. R Moorthy and Shri. S Subramaniam)

Item No.2(Lot No 2)

All that piece and parcel of the land admeasuring **1017.50 Square Feet being the western part of Site no.16** together with right to use the layout roads and mamool roads to reach the property and all improvements thereon situated in the layout named as Azhagapuri Nagar Extension-1 in SF No.179/4 of Nambiyur Village, Gobichettipalayam Taluk, Nambiyur Sub Registration District, Gobichettipalayam Registration District, Erode District, Tamil Nadu State and bounded on the South to 23 feet wide East West road, North to another property, East to Site No.17 and West to Eastern part of Site No.16. Within the above; North-South 55 feet on both sides, Northern side East-West 20.50 feet, Southern side East-West 16.50 feet.

(More fully described in Sale Deed No.1376/2011 dated 21-03-2011 of Nambiyur SRO in the names of Shri. R Moorthy and Shri. S Subramaniam)

Item No.3(Lot No 3)

All that piece and parcel of the land admeasuring **880 Square Feet in Site no.17, Eastern part** of land together with right to use the layout roads and mamool roads to reach the property and all improvements thereon situated in the layout named as Azhagapuri Nagar Extension-1 in SF No.179/4 of Nambiyur Village, Gobichettipalayam Taluk, Nambiyur Sub Registration District, Gobichettipalayam Registration District, Erode District, Tamil Nadu State and bounded on the South to 23 feet wide East West road, North to another property, East to Western part of land in Site No.17 and West to Site No.16. Within the above; North-South 55 feet on both sides, East-West 16 feet on both sides.

(More fully described in Sale Deed No.1379/2011 dated 21-03-2011 of Nambiyur SRO in the names of Shri. R Moorthy and Shri. S Subramaniam)

Item No.4 (Lot No 4)

All that piece and parcel of the land admeasuring **880 Square Feet being the western part of Site no.17** together with right to use the layout roads and mamool roads to reach the property and all improvements thereon situated in the layout named as Azhagapuri Nagar Extension-1 in SF

No.179/4 of Nambiyur Village, Gobichettipalayam Taluk, Nambiyur Sub Registration District, Gobichettipalayam Registration District, Erode District, Tamil Nadu State and bounded on the South to 23 feet wide East West road, North to another property, East to Site No.18 and West to Eastern part of Site No.17. Within the above; North-South 55 feet on both sides, East-West 16 feet on both sides.

(More fully described in Sale Deed No.1378/2011 dated 21-03-2011 of Nambiyur SRO in the names of Shri. R Moorthy and Shri. S Subramaniam)

Item No.5 (Lot No5)

All that piece and parcel of the land admeasuring **880 Square Feet in Site no.18, Eastern Part** of land together with right to use the layout roads and mamool roads to reach the property and all improvements thereon situated in the layout named as Azhagapuri Nagar Extension-1 in SF No.179/4 of Nambiyur Village, Gobichettipalayam Taluk, Nambiyur Sub Registration District, Gobichettipalayam Registration District, Erode District, Tamil Nadu State and bounded on the South to 23 feet wide East West road, North to another property, East to Western part of Site No.18 and West to Site No.17. Within the above; North-South 55 feet on both sides, East-West 16 feet on both sides.

(More fully described in Sale Deed No.1380/2011 dated 21-03-2011 of Nambiyur SRO in the names of Shri. R Moorthy and Shri. S Subramaniam)

Item No.6 (Lot No 6)

All that piece and parcel of the land admeasuring **880 Square Feet in Site no.18, Western Part** of land together with right to use the layout roads and mamool roads to reach the property and all improvements thereon situated in the layout named as Azhagapuri Nagar Extension-1 in SF No.179/4 of Nambiyur Village, Gobichettipalayam Taluk, Nambiyur Sub Registration District, Gobichettipalayam Registration District, Erode District, Tamil Nadu State and bounded on the South to 23 feet wide East West road, North to another property, East to Site No.19 and West to Eastern part of Site No.18. Within the above; North-South 55 feet on both sides, East-West 16 feet on both sides.

(More fully described in Sale Deed No.1381/2011 dated 21-03-2011 of Nambiyur SRO in the names of Shri. R Moorthy and Shri. S Subramaniam)

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** respectively for each lot as given below.
 - **Rs 9,50,000.00 (Rupees Nine Lakh Fifty Thousand Only)** for the eastern part of Site no.16 in Lot No 1
 - **Rs 9,50,000.00 (Rupees Nine Lakh Fifty Thousand Only)** for the western part of Site no.16 in Lot No 2
 - **Rs 8,00,000.00 (Rupees Eight Lakh only)** for the Eastern part of Site no.17 in Lot No 3
 - **Rs 8,00,000.00 (Rupees Eight Lakh only)** for the Western part of Site no.17 in Lot No 4
 - **Rs 8,00,000.00 (Rupees Eight Lakh only)** for the Eastern Part of Site no.18 in Lot No 5

- **Rs 8,00,000.00 (Rupees Eight Lakh only) for the Western Part of Site no.18 in Lot No 6**
- 3) The **Earnest Money Deposit (EMD)** for each lot of schedule property is given below.
- **Rs 95,000.00 (Rupees Ninety Five Thousand Only) for the eastern part of Site no.16 in Lot No 1**
 - **Rs 95,000.00 (Rupees Ninety Five Thousand Only) for the western part of Site no.16 in Lot No 2**
 - **Rs 80,000.00 (Rupees Eighty Thousand only) for the Eastern part of Site no.17 in Lot No 3**
 - **Rs 80,000.00 (Rupees Eighty Thousand only) for the Western part of Site no.17 in Lot No 4**
 - **Rs 80,000.00 (Rupees Eighty Thousand only) for the Eastern Part of Site no.18 in Lot No 5**
 - **Rs 80,000.00 (Rupees Eighty Thousand only) for the Western Part of Site no.18 in Lot No 6**

which is refundable if the tender is not accepted.

- 4) **The EMD shall be submitted on or before 27/05/2024, latest by 05:00PM, (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 Nambiyur, Tamil Nadu **OR** by way of NEFT/RTGS to The Federal Bank Ltd, Nambiyur Branch, Account No. 18740051030001, IFSC Code FDRL0001874.
- 6) **The auction will be conducted online between 11:00 AM and 01:00 PM on 28/05/2024, Tuesday,** with unlimited extension of 5 minutes each.
- 7) The auction would commence above the reserve price mentioned. Bidders shall improve their offers in multiples of Rs.25,000/- (Rupees Twenty Five 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. BARATH KUMAR S, Branch Head, Br. Nambiyur at +91- 99-401-65-651. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notice>.
- 11) The intending purchasers can inspect the properties between 04.00PM and 05.00PM on 11th of May 2024 in consultation with Br. Nambiyur.
- 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 07th day of May 2024 at Coimbatore.

For The Federal Bank Ltd.,

Sonia C
Deputy Vice President-I
(Authorized Officer under SARFAESI Act.)