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LCRD/Bangalore Division

BGRLCRD/BGRC/17S /Sale Notice /2020-21

SALE NOTICE

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 22/02/2017 calling upon the borrower(s) and / or guarantor (s) and / or defaulters **(1).Mr.Junaid Raja, S/o.Mr.Abdul Qayum Butt, (2).Mr.Javeed Raja, S/o.Mr.Abdul Qayum Butt, Both R/at.ApartmentNo.S, 3rd Floor, Green Land Shelters, Mosque Road, Frazer Town, Near to Airtel Arc, Bangalore – 560005, Also at; Zumzum Lane, Kurboo, Rajbagh, P.O.Jawahar Nagar, Srinagar, Jammu & Kashmir, to pay the amount mentioned in the notice being ₹.15,16,456/- (Rupees Fifteen Lakhs Sixteen Thousand Four Hundred Fifty Six Only) as on 04/02/2017 due under Housing Loan A/c.No.13187300007424 availed of by them from our Br. Bangalore/Basavanagudi 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 04.07.2018 by issuing a notice to the borrowers/defaulters and general public and publication thereof in news papers 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 **28th April, 2021** the property described herein below on " AS IS WHERE IS WHATEVER THERE IS BASIS " under Rules 8 & 9 of the said Rules for realizing the dues of Rs25,80,862/- (Rupees Twenty Five Lakhs Eighty Thousand Eight Hundred Sixty Two Only) as on 28.04.2021 plus interest, Costs and other charges till realization and thus the undersigned hereby invites from interested parties the sealed tenders for purchasing the property subject to the terms and conditions mentioned hereunder.

DESCRIPTION OF THE PROPERTY

All the piece and parcel of the landed property measuring East to West 20 ft and North to South 40 ft in all 800Sq.ft with building having GF Approx 650 Sq ft FF Approx 650 Sq ft SF Approx 650 Sq ft and TF Approx 200 Sq ft in Site No.7, Assessment No.69, (Old Assessment No.67), Mudalpalya Village, Nagarbhavi, Bhyraveshwarnagar, I Main Road, YashwanthapuraHobli, Bangalore North Taluk within the limits of BBMP and bounded on East – Jayamma's property, West – S Vijay's property, North – Munirathnam Reddy and Sunanda's property and South – Road.

Terms and Conditions

- a. The reserve price below which the property will not be sold is **Rs. 55,00,000/- (Rupees Fifty Five Lakhs only)**
- 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 favoring The Federal Bank Ltd. payable at Bangalore for **Rs.5,50,000/- (Rupees Five Lakhs Fifty Thousand only)** being earnest money equivalent to 10 % of the Reserve Price of the property concerned, which is refundable if the tender is not accepted.
- c. Any bid above the reserve price will be in multiples of Rs.10,000/-
- d. Tenders which are not duly sealed and are not accompanied by Demand Draft as afore stated will be summarily rejected.
- e. The sealed covers containing tender shall reach the undersigned before 1 P.M. on 28th April, 2021.
- f. The intending purchasers shall be present before the undersigned at his office on 28th April, 2021 at 3.30 PM when the tenders will be opened.
- g. 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.
- h. 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 or not later than next working day and the balance 75% within 15 days, failing which the entire deposit made by him shall be forfeited without any notice and the property concerned will be re-sold.
- i. All payments shall be made by way of Demand Draft drawn in favor of The Federal Bank Ltd. payable at Bangalore.
- j. The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per Law.
- k. No encumbrance in respect of the property has come to the knowledge and information of the Bank. The Bank will not be held responsible for any charge, lien and encumbrance, property tax or any other dues etc. to the Govt. or anybody in respect of the property under sale. The society charges and the other encumbrances, if any should be cleared by the purchaser of the property.
- l. The tenders offering price below the Reserve Price mentioned above will be rejected.
- m. 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.
- n. The intending purchasers can inspect the properties between **2 PM and 5 PM on 22nd April 2021**. The intending purchasers who wish to inspect the property and / or know further details / conditions may contact the Authorised Officer at his above address.
- o. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extend etc of the property, before participation in the auction.

Dated this the 16th day of March, 2021 at Bangalore.

For The Federal Bank Ltd.,



Suresh Bablu

(Authorised Officer under S&RFAESI Act).