Loan Collection & Recovery Department -Mumbai Division

FEDERAL BANK
YOUR PERFECT BANKING PARTNER

BBYO/BBYREG/BBYV/SALE NOTICE/ /2023-2024 **Date: 07/03/2024**

SALE NOTICE

NOTICE FOR SALE OF MOVABLE 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 Limited, under the Act issued a **demand notice dated 01/11/2023** calling upon the borrowers and defaulters **(1) Mr. Mohammad Afroz Mohammad Sher Ali, Son of Mr. Mohammad Sher Ali, residing at Sai Sham Gully, Indira Nagar, Pada No. 2, Tahne, Maharashtra- 400604 and also at Room No. 115, Azad Mohalla Salt Pen Road, Near Gousiya Masjid, Wadala East, Antop Hill, Mumbai- 400037, Maharashtra & (2) Smt. Rajiya Bano residing at** Tahsil Patti Gram Gaura, Attarsand, Partapgarh, Uttarpradesh- 230401, **to repay the amount mentioned in the said notice being Rs. 28,48,993/- (Rupees Twenty Eight Lakhs Forty Eight Thousand Nine Hundred and Ninety Three Only) together with future interest and costs thereon till the date of payment being the amount due under credit facility availed by them from our Branch: Mira Road within 60 days from the date of the said notice.**

Whereas the borrower's having failed to repay the amount within the stipulated time, the Authorized Officer on behalf of the Federal Bank Ltd. has taken physical 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 **12th day of January 2024** by issuing a notice to the borrowers and general public and publication thereof in newspapers as contemplated under the said Act and Rules.

The undersigned hereby give notice to the borrowers/defaulters and general public that the Bank has decided to sell on **16/04/2024,** the property described herein below on **"AS IS WHERE IS" "AS IS WHAT IS" & "WHATEVER THERE IS BASIS" under Rules 8 & 9** of the said Rules for realizing the dues of **Rs. 31,92,633.00 (Rupees Thirty One Lakhs Ninety Two Thousand Six Hundred Thirty Three Only) as on 16/04/2024** along with further interest, charges and cost thereon and thus the undersigned hereby invites tenders from interested parties for purchasing the property subject to the terms and conditions mentioned hereunder.

"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."

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Description of Hypothecated Movable Property
Hypothecation of Ashok Leyland GB2820/66 H CO, having Chassis No. MB1CWCHD0NPGS4170, Engine No. NGPZ119266, 2022 Model, Diesel, NP Brown Colour bearing Registration No. MH04LE3629 and registered with the Regional Transport Office, Thane, State of Maharashtra.

Terms and Conditions

1. **The Reserve price below which the hypothecated property will not be sold is Rs. 20,00,000/- (Rupees Twenty Lakhs Only).**

2. **The property will be sold by e-auction through the Bank's approved service provider M/S E-Procurement Technologies Ltd. – Auction Tiger on 16/04/2024 between 11 AM to 1 PM under the supervision of the Authorised officer of the Federal Bank Limited.**

3. E-auction tender document containing e-auction bid form, declaration, general terms and conditions of online auction sale are available in website: **https:// federalbank.auctiontiger.net**

4. The prospective bidders may avail online training on E-Auction from M/S **E-Procurement Technologies Ltd. – Auction Tiger** help line no. & email ID: **Mr. Ramprasad – Mobile No: 8000023297 & Email Id –** ramprasad@auctiontiger.net

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5. Bids in the prescribed formats given in the Tender Document shall be submitted "online" through the portal **https:// federalbank.auctiontiger.net**. Bids submitted otherwise shall not be eligible for consideration.

6. **The EMD shall be remitted through EFT/NEFT/RTGS to the Federal Bank account no. A/c No 14030051030001, IFSC Code No. FDRL0001403 as mentioned above for Rs.2,00,000/- (Rupees Two Lakh Only) for hypothecated vehicle, before 3.00 PM on 15/04/2024,** being earnest money deposit (EMD) equivalent to 10% of the Reserve Price of the property, which is refundable if the tender is not accepted.

7. **The incremental Bid amount will be in the multiple of Rs. 10,000.00 (Rupees Ten Thousand Only). The successful bidders shall deposit 25% of the bid amount / sale price (less EMD) immediately on acceptance of his tender/ offer by the Bank and the balance 75% within 15 days, failing which the entire deposit made by him shall be forfeited without any notice and the properties concerned will be re-sold.**

8. **All other payments shall be made in the form EFT/NEFT/RTGS as mentioned above or DD drawn in favour of The Federal Bank Limited, payable at Mumbai**.

9. The successful bidders shall bear the entire charges/fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per law.

10. No encumbrance in respect of the properties has come to the knowledge and information of the Bank. The Bank will not be held responsible for any charge, lien and encumbrance, taxes or any other dues etc. to the Govt. or anybody in respect of the movable property under sale. The other encumbrances and charges, if any should be cleared by the purchaser of the property/ies.

11. 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.

12. The buyers should satisfy themselves on the title, ownership and statutory approvals etc, before participation in the auction. The tender shall not be accepted if the bid is below the reserve price.

13. **The intending purchasers can inspect the movable properties on 03/04/2024 between 11.30 am and 2.30 pm with prior appointment.**

14. For further details regarding other conditions of sale, the intending bidder may contact the undersigned.

15. **The borrowers/guarantors named above shall treat this as notice of thirty 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 properties.**

Dated this the 07th day of March 2024 at Mumbai.

For The Federal Bank Limited,

Mr. Sandeep Jaysing Keluskar
Associate Vice President
(Authorised Officer under SARFAESI Act)

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