

**Loan Collection & Recovery Department -Mumbai
Division**



BBYO/BBYREG/BBYT/SALE NOTICE/ /2025-2026

Date: 18/10/2025

SPEED POST/AD

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 Limited, under the Act, issued a demand notice dated 18th August 2022, calling upon the borrowers and defaulters, (1) Mr. Pankaj Vasudevan Nair, Son of Mr. Vasudevan Raman Nair, carrying on business in the name and style of, CROHAST having address at A1 Jaibajrang Association, Mahakali Caves Road, Near Holy Spirit Hospital, Andheri East, Mumbai, Maharashtra – 400093 and also at Shop No. 2 & 3, Ground Floor, Hawa Apartment, Mahakali Caves Road, Opposite Holy Spirit Hospital, Andheri East, Mumbai, Maharashtra – 400093 and 2) Mrs. Manjula Pankaj Nair, Wife of Mr. Pankaj Vasudevan Nair at A1 Jaibajrang Association, Mahakali Caves Road, Near Holy Spirit Hospital, Andheri East, Mumbai, Maharashtra – 400093, to repay the amount mentioned in the notice being Rs.1,38,85,122.61 (Rupees One Crore Thirty-Eight Lakhs Eighty-Five Thousand One Hundred Twenty-Two and Paisa Sixty-One Only) together with further interest thereon with monthly rests and costs till date of payment being the amount due under various credit facilities availed by them from our Branch: Mumbai – Sakinaka within 60 days from the date of the said notice.

AND Whereas the Borrowers having failed to repay the amount within the stipulated time, the Authorized Officer on behalf of the Federal Bank Limited 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 **11th day of June 2025** 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 gives notice to the Borrowers/defaulters and general public that the Bank has decided to sell on 28th November 2025, the said property described herein below on “AS IS WHERE IS”, “AS IS WHAT IS” and “WHATEVER THERE IS” basis under Rules 8 & 9 of the said Rules for realizing the dues of Rs.1,89,25,212.59 (Rupees One Crore Eighty Nine Lakhs Twenty Five Thousand Two Hundred Twelve and Paisa Fifty Nine Only), claim amount as on 03rd July 2025, as per Original Application filed before Hon’ble Debts Recovery Tribunal – 2, Mumbai, vide OA No.791 of 2025 along with further interest, charges and cost thereon due from the Borrowers under various credit facilities with Branch: Mumbai / Sakinaka of The Federal Bank Limited and thus the undersigned hereby invites tenders/e-bids 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.”

Schedule	Description of Mortgaged Immovable Properties
A)	All that piece and parcel of the Shop/Unit No: 1, admeasuring 256 Sq. Fts. Built up area, on the Ground Floor, in A Wing, of the building known as Hawa Apartment, constructed on all that piece and parcel of land admeasuring about 2500 Sq. yards or 2090 Sq. Meters, bearing Survey No. 57, Hissa No. 5 (Part), C.T.S. No. 13/38 (Part), Plot No. 3, lying being and situated at Revenue Village of Mulgaon, Mahakali Caves Road, Taluka Andheri B.S.D, Opposite Holy Spirit Hospital, Andheri East, Mumbai - 400093, State Maharashtra, in the Sub-Registration District of Bandra and Bombay B.S.D. and bounded on the East by Part of Survey No.57/5, on the South by Private Passage, on the West by Mahakali Caves Road, and on the North by Property bearing Survey No. 57/5, Plot No.2.
B)	All that piece and parcel of the Shop/Unit No: 2 & 3, admeasuring 800 Sq. Fts. area, on the Ground Floor, in A Wing, of the building known as Hawa Apartment, constructed on all that piece and parcel of land, bearing Survey No. 57, Hissa No. 5 (Part), C.T.S. No. 13/38 (Part), Plot No. 3, lying being and situated at Revenue Village of Mulgaon, Mahakali Caves Road, Taluka Andheri B.S.D, Opposite Holy Spirit Hospital, Andheri East, Mumbai - 400093, State Maharashtra, in the Sub-Registration District of Bandra and Bombay B.S.D. and bounded on the East by Part of Survey No.57/5, on the South by Private Passage, on the West by Mahakali Caves Road, and on the North by Property bearing Survey No. 57/5, Plot No.2.

Terms and Conditions

1. The properties will be sold as a single lot and the Reserve price below which the properties will not be sold is Rs.3,71,20,000/- (Rupees Three Crore Seventy-One Lakhs Twenty Thousand 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 Wednesday, the 28th November 2025 between 11.30 AM to 1.30 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 / support@auctiontiger.net
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 Limited A/c No. 14030051030001, IFSC Code No. FDRL0001403 as mentioned above for Rs.37,12,000/- (Rupees Thirty Seven Lakhs Twelve Thousand Only), before 3.00 PM on Tuesday, the 27th November 2025, 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.25,000.00 (Rupees Twenty-Five 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 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.
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/cancel the sale without assigning any reason. The decision of the Authorized Officer/Bank shall be final and binding on all.
12. The buyers should satisfy themselves about the title, ownership, and statutory approvals etc., before participating in the auction.
13. The tender shall not be accepted if the bid is below the reserve price.
14. **The intending purchasers can inspect the property on 07th November 2025 between 2.00 pm and 4.00 pm with prior appointment.**
15. For further details regarding the other conditions of sale, the intending bidders may contact @ Mob No.91-8828226729 between 11 AM to 4.00 PM on all working days upto 7th November 2025.
16. **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 entire amount payable on the date of the full payment which would include the secured debt in full and final settlement once and for all in order to avoid the sale of the secured asset (property).**

Dated this 18th day of October 2025 at Mumbai.

For The Federal Bank Ltd

**Rajeshkumar P
Assistant Vice President
Authorised Officer under SARFAESI Act**