



Phoenix ARC Private Limited

Regd Office : Dani Corporate Park, 5th Floor, 158, C.S.T Road, Kalina, Santacruz (E), Mumbai -400 098, Tel : 022- 67412314, Fax : 022- 67412313
CIN: U67190MH2007PTC168303; Email: info@phoenixarc.co.in
Website: www.phoenixarc.co.in

ONLINE E- AUCTION SALE OF ASSETS

In exercise of the powers under the **Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short referred to as SARFAESI Act)** and **Security Interest (Enforcement) Rules, 2002 (in short referred to as RULES)** and pursuant to the physical possession of the secured asset of the borrower mentioned hereunder vested with the Authorised Officer under the said SARFAESI Act and RULES for recovery of the secured debts, the Authorised Officer has decided to sell the secured asset by auction sale.

Notice is hereby given to the public in general and to the borrower and guarantors in particular, that the under mentioned property mortgaged to Phoenix ARC Private Limited acting in capacity as Trustee of Phoenix Trust FY 17-8 (Phoenix) (pursuant to assignment of debt by The South Indian Bank Limited (SIB) in favour of Phoenix vide Assignment Agreement dated 17.03.2017) will be sold on "**AS IS WHERE IS**" basis & "**AS IS WHAT IS**" condition, by way of "**online e-auction**" for recovery of dues and further interest, charges and costs etc. as detailed below in terms of the provisions of SARFAESI Act read with Rules 8 & 9 of Security Interest (Enforcement) Rules, 2002) through website <https://www.bankeauctions.com>

Name of the Borrower	1. Mr.Mathew Cyriac Proprietor of Chennoth Glasses & Hardwares 2. Mrs.Latha Mathew Proprietrix of Chennoth Glasses 3. Mr. Cyril C. Mathew Proprietor of Chennoth Interio
Co-obligants/Guarantors	1. Mr. Mathew Cyriac 2. Mrs. Latha Mathew 3. Mr. Cyril C Mathew
Amount due	Rs.7,53,48,448.40 (Rupees Seven Crore Fifty-Three Lakhs Forty-Eight Thousand Four Hundred Forty-Eight and Paise Forty Only) with further interest, costs and other charges.as per the Demand Notice dated 20 th September 2013 issued under section 13(2) of the SARFAESI Act, 2002.
Possession taken under SARFAESI Act, 2002	Possession taken on 27.12.2013
Date of Inspection	28.11.2017 (Twenty Eight November Two Thousand Seventeen) (Tuesday) between 11.00 am to 2.00 pm
Date of submission of Bid (E- Auction)	11.12.2017 (Eleven December Two Thousand Seventeen) (Monday) before 3.30 pm
Earnest Money Deposit	EMD Amount to be deposited by way of RTGS Favouring " PHOENIX TRUST FY17-8 ", Current Account: 0812529164 ; Kotak Mahindra Bank Limited, Branch: Kalina, Mumbai, IFSC Code: KKBK0001368 . EMD amount: 25,00,000/- (Rupees Twenty-Five Lakhs Only)
Reserve Price	Rs. 2,50,00,000 (Rupees Two Crore Fifty Lakhs only)
Bid Increment	Rs. 25,000/- & in such multiples
Date of E- Auction	12.12.2017 (Twelve December Two Thousand Seventeen) (Tuesda) between 12.00 noon to 1.00 p.m.
Mode of E- Auction	Online – e auction
Description of the Secured Asset being auctioned.	All that part and parcel of Land measuring 72.95 Ares equivalent to 180 cents situated Vadayar Village, Vaikom Kottayam District together with building existing and/or constructed thereon, and covered by deed no. 796/92, 797/92,

798/92, 799/92, 800/92, 801/92, 802/92 & 803/92 of Thalayolaparambu SRO.

Boundaries-

North: Property of Viswanathan & Sivaraman Nair

South: Property of Ramchandran Nair and C R Das

East: Thodu & Nadappu Vazhi

West: Tarred Road

Terms and Conditions of E- Auction

1. The auction sale is being conducted by the Authorised Officer under the provisions of SARFAESI Act with the aid and through e-auction mode. Auction/Bidding shall be only through "Online Electronic Mode" through the website <https://www.bankeauctions.com>. M/s C1 India Private Limited is the service provider to arrange platform for e-auction.
2. The Auction is conducted as per the **further Terms and Conditions of the Bid document** and as per the procedure set out therein. Bidders may go through the website of Phoenix, www.phoenixarc.co.in and website of the service provider, www.bankeauctions.com for bid documents, the details of the secured asset put up for auction / obtaining the bid form.
3. The bidders may participate in the e-auction quoting/bidding from their own offices/place of their choice. Internet connectivity shall have to be arranged by each bidder himself/itself. The Authorised Officer/Phoenix/service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.
4. For details, help, procedure and online training on e-auction, prospective bidders may contact **Mr. Ganesh Patil of M/s C 1 India Private Limited, Contact Number : 91-124-4302020, 91-9821690968, email id : support@bankeauctions.com**
5. Bidders may go through the website of Phoenix, www.phoenixarc.co.in for verifying the details of the secured asset put up for auction.
6. The e-auction will be conducted on the date and time mentioned herein above, when the secured assets mentioned above will be sold on "**as is where is**" basis & "**as is what it is**" condition.
7. All the intending purchasers/bidders are required to register their name in the portal mentioned above as <https://www.bankeauctions.com> and get user ID and password free of cost to participate in the e-auction on the date and time aforesaid.
8. For participating in the e-auction, intending purchasers/bidders will have to submit the details of payment of refundable Earnest Money Deposit of 10% of the reserve price of the secured asset along with copies of the PANCARD, Board Resolutions in case of company and Address Proof on or before 11.12.2017
9. The successful purchaser/bidder shall deposit the 25% (inclusive of EMD) of his/her/its offer by way of RTGS to the account mentioned herein above on or before 12.12..2017 i.e. day of auction, which deposit will have to be confirmed by Phoenix, failing which the sale will be deemed to have been failed and the EMD of the said successful bidder shall be forfeited.
10. The EMD of all other bidders who did not succeed in the e- auction will be refunded by Phoenix within 48 hours of the closure of the e-auction. The EMD will not carry any interest.
11. The balance amount of purchase consideration shall be payable by the successful purchaser/bidder **on or before the fifteenth day** from the date of confirmation of sale of the said secured asset by the Authorised Officer/Secured Creditor or such extended period as may be agreed upon in writing by the Authorised Officer at his/her discretion. In case of default, all amounts deposited till then shall be liable to be forfeited.
12. For inspection of property or more information, the prospective bidders may contact Mr. Mahesh Malunekar/Mr. Ajit Kewin, at abovementioned address or at mahesh.m@phoenixarc.co.in / ajit.kewin@phoenixarc.co.in (email) or on 9920381684 / 09619866780(Mob).
13. At any stage of the auction, the Authorised Officer may accept/reject/modify/cancel the bid/offer or post-pone the auction without assigning any reason thereof and without any prior notice.
14. The successful purchaser/bidder shall bear any statutory dues, taxes, fees payable, stamp duty, registration fees, etc. that is required to be paid in order to get the property conveyed/delivered in his/her/its favour as per the applicable law.
15. The payment of all statutory/non-statutory dues, taxes, rates, assessments, charges, fees etc. owing to anybody shall be the sole responsibility of the successful bidder only.
16. The successful purchaser/bidder shall be solely responsible for any cost / expenses / fees / charges etc. payable

to the society towards the transfer of the rights in its / his / her favour.

17. The Borrower/Guarantors, who are liable for the said outstanding dues, shall treat this Sale Notice as a notice under Rule 8 (6) of the Security Interest (Enforcement) Rules, about the holding of above mentioned auction sale.

Place :Vaikom
Date : 09.12.2017

Sd/-
Authorised Officer

Phoenix ARC Private Limited, Phoenix Trust FY 17-8