

ONLINE E – AUCTION SALE OF ASSET



Phoenix ARC Private Limited

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PUBLIC NOTICE FOR ONLINE E- AUCTION

(In terms of the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) read with Rules 6, 7, 8 & 9 of Security Interest (Enforcement) Rules, 2002)

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 FY17-08 (Phoenix) (pursuant to assignment of debt by The South Indian Bank Limited in favour of Phoenix vide Assignment Agreement dated 17.03.2017) will be sold on **“AS IS WHERE IS” basis and “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 6, 7, 8 & 9 of Security Interest (Enforcement) Rules, 2002) through website <https://www.bankeauctions.com>

Name of the Borrower	M/s. GVR Enterprises, Represented by its Proprietor, Mr. G. Venkateshwar Rao Plot No. 106, Vignanpuri Colony, Kukatpally, Hyderabad, Telangana- 500072 Also at: P No. 31/B, F No: 301, Bharani Apartments, Bhagyanagar Colony, Kukatpally, Hyderabad, Telangana- 500072 Also at: Flat No. 601, Ushodaya Residency, H. No. 2-22-1/19, Plot No. 23 & 24, Eenadu Colony, Vikekananda Nagar, Kukatpally, Hyderabad, Telangana- 500072
Name of the Guarantors	Mrs. Vijaya Lakshmi Gade
Amount due/Secured Debt as per Notice under Section 13(2) of SARFAESI Act, 2002	Rs. 3,93,61,516.94/- (Rupees Three Crores Ninety Three Lakhs Sixty One Thousand Five Hundred Sixteen and Ninety Four only) as on 16.11.2015 and further interest @12.90% p.a. with monthly rests and penal interest @2% p.a. from 01.11.2015.
Possession taken under SARFAESI Act, 2002	Physical
Date of Inspection	18.12.2017 (Eighteenth December Two Thousand and Seventeen) (Tuesday) - Between 4:00 pm. to 5:30 pm.
Earnest Money Deposit	Item I: EMD amount: Rs. 2,04,000/- (Rupees Two Lakhs Four Thousand Only) Item II: EMD amount: Rs. 1,80,000/- (Rupees One Lakh Eighty Thousand Only) Item III: EMD amount: Rs. 2,34,000/- (Rupees Two Lakhs Thirty Four Thousand Only) The Earnest Money has to be deposited by way of RTGS Favouring “PHOENIX TRUST FY17-8”, Current Account: 0812529164; Kotak Mahindra Bank Limited, Branch: Bandra East, IFSC Code: KKBK0001368
Date of submission of Bid (E- Auction)	08.01.2018 (Eighth January Two Thousand and Eighteen) (Monday) <u>before close of banking hours</u>
Reserve Price	Item I: Rs. 20,40,000/- (Rupees Twenty Lakhs Forty Thousand Only) Item II: Rs. 18,00,000/- (Rupees Eighteen Lakhs Only)

	Item III: Rs. 23,40,000/- (Rupees Twenty Three Lakhs Forty Thousand Only)
Bid Increment	Rs. 50,000/- & in such multiples
Date of E-Auction	09.01.2018 (Nineth January Two Thousand and Eighteen) (Tuesday) between 11:00 a.m. to 12.00 noon
Mode of Auction	Online E-Auction
Description of the Secured Asset being auctioned.	<p><u>Property No. I belonging to Mr. G. Venkateshwar Rao:</u> All that part and parcel of 68 Cents of land together with the commercial building situated therein having a plinth area of 5059 Sq. ft. bearing H. No. 1-22 of Kistaram Gram Panchayath, comprised in Sy. No. 162/A of Kistaram Village, Sattupally Mandal, Khammam District, Telangana State, together with all improvements and rights therein and bounded as follows:- North: by property of Gade Vijaya Lakshmi; South: by property of Challagulla Venkata Dharma Rao and boundry of Singareni; East by property belonging to Kodimela Apparao; and West by Khammam-Sattupalli R&B Road.</p> <p><u>Property No. II belonging to Mrs. Vijaya Lakshmi Gade:</u> All that part and parcel of 60 Cents of land comprised in Sy. No. 162/A of Kistaram Village and Gram Panchayath, Sattupally Mandal, Khammam District, Telangana State, together with all improvements and rights therein and bounded as follows:- North: by Alugu Kalua; South: by Property belonging to Challagulla Venkata Dharma Rao; East: by property belonging to Kodimela Apparao; and West: by Khammam-Sattupalli R&B Road.</p> <p><u>Property No. III belonging to Mrs. Vijaya Lakshmi Gade:</u> All that part and parcel of 1.38 Guntas of land comprised in Sy. No. 335 & 339/E of Kakarlapally Village and Gram Panchayath, Sattupally Mandal, Khammam District, Telangana State, together with all improvements and rights therein and bounded as follows:- North: by property of Chenna Rao & Manohar; South: by Canal and property of Vijaya Lakshmi Gade; East: by property of Kancharla Ganpathi Rao; and West: by Road and property of A Radha Rani.</p>

Terms & Conditions:

1. The Auction Sale is being conducted by the Authorised Officer under the provisions of SARFAESI Act with the aid and through e-auction. 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 **M/s C1 India Private Limited, Contact Number: 91-120-4888888, +91-124-4302000, 09821690968 email id: support@bankeauctions.com**
5. Bidders may also go through the website of Phoenix, www.phoenixarc.co.in for verifying the details of the secured asset put up for auction/ obtaining the bid form.
6. The e-auction will be conducted on the date and time mentioned herein above, when the secured asset mentioned above will be sold on "AS IS WHERE IS" basis and "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 as mentioned 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 **08.01.2018. Intending purchasers/bidders are required to submit separate EMDs for each of the Items detailed herein above.**
9. The successful purchaser/ bidder shall deposit the 25% (inclusive of EMD) of his/ its offer for each of the Item by way of RTGS to the account mentioned hereinabove on or before the close of banking hours on **09.01.2018** i.e., the day of Auction, which deposit shall have to be confirmed by Phoenix, failing which the sale will be deemed to

have been failed and the EMD of the said successful purchaser/ 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 e-auction. The EMD shall not carry any interest.
11. The balance amount of purchase consideration shall be payable by the successful purchaser/ bidder on or before the fifteenth (15) day of confirmation of sale of the said secured asset or such extended period as may be agreed upon in writing. In case of default, all amounts deposited till then shall be liable to be forfeited.
12. For inspection of the property or more information, the prospective bidders may contact Ms Gurleen Chhabra/ Mr. Ajit Kewin, at abovementioned address or at gurleen.chhabra@phoenixarc.co.in/ ajit.kewin@phoenixarc.co.in (email) or on 09167930326/ 09619866780 (Mob).
13. It shall be the sole responsibility of the intending bidders to inspect, verify and satisfy themselves about the secured asset encumbrances, title of property put on auction and claims/rights/dues affecting the secured asset, including the statutory dues and specifications before submitting the bid.
14. The particulars specified in the auction notice published in the newspapers have been stated to the best of the information of the undersigned; however undersigned shall not be responsible / liable for any error, misstatement or omission.
15. 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.
16. 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 in his/her favour as per the applicable law.
17. The Borrower/ Guarantors, who are liable for the said outstanding dues, shall treat this Sale Notice as a notice under Rule 8 Clause (6) of the Security Interest (Enforcement) Rules, about the holding of the above-mentioned auction sale.
18. In the event the auction scheduled hereinabove fails for any reason whatsoever, Phoenix has the right to sell the secured asset under auction through this Notice by way of PRIVATE TREATY under the provisions of the SARFAESI Act, 2002.

Place : Sattupally

Date : 29.11.2017

Sd/-

**Authorised Officer
Phoenix ARC Private Limited
Phoenix Trust FY17-8**