



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 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 South Indian Bank 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	M/s Dhruv Textiles Private Limited
Name of the Personal Guarantors/Corporate Guarantors	1. Mr. Sanjaybhai Nagjibhai Patel 2. Mrs. Sangeetaben Sanjaybhai Patel
Amount due	Rs.3,13,12,369/- (Rupees Three Crores Thirteen Lakhs Twelve Thousand Three Hundred Sixty-Nine Only) as on 12.08.2013 with further interest from 01.08.2013 till the date of repayment of dues in full together with incidental expenses, costs and charges as per the Demand Notice dated 13 th August 2013 issued under section 13(2) of the SARFAESI Act, 2002.
Possession taken under SARFAESI Act, 2002 for Item I and Item II	Possession taken on 05.01.2016 by South Indian Bank and subsequently by the undersigned on behalf of Phoenix Trust FY 17-8 on 28.04.2017
Date of Inspection	15.12.2017 (Friday) between 11.00 a.m. to 1.00 p.m.
Date of submission of Bid (E- Auction)	15.01.2018 (Monday) before 4.30 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. Item I: EMD amount: Rs.1,59,286.50/- Rupees One Lakh Fifty-Nine Thousand Two Hundred Eighty-Six And Paise Fifty Only) Item II: EMD amount: 1,57,556.25/- (Rupees One Lakh Fifty-Seven Thousand Five Hundred Fifty-Six And Paise Twenty-Five Only)
Reserve Price	Item I - Rs.15,92,865/- (Rupees Fifteen Lakhs Ninety-Two Thousand Eight Hundred Sixty-Five Only) Item II - Rs.15,75,562.50/- (Rupees Fifteen Lakhs Seventy-Five Thousand Five Hundred Sixty-Two And Paise Fifty Only)
Bid Increment	Rs.1,00,000/- (Rupees One Lakh Only) & in such multiples for each item
Date of E- Auction	16.01.2018 (Tuesday) between 11.00 a.m. to 12.00 noon
Mode of E- Auction	Online – e auction
Description of the Secured Asset being auctioned.	Item No. 1 – Flat No. 508 carpet area admeasuring 53.50 Sq Mts and its built-up area of 874 Sq Ft equivalent to 81.19 Sq Mts on the 5th floor, together with undivided proportionate share underneath land admeasuring about 23.789 Sq Mts of building No. “B/3” at “Vrajbhumi Township” sector – 2, constructed on the land bearing

	<p>Revenue Sy. No. 12/1-A its block No. 29, T P Scheme No. 68 (Puna – Simada), F P No. 155 of village Simada, Taluk Choryasi and District Surat morefully described in Sale Deed No.9704 dated 26.05.2012 of Surat SRO and bounded by –</p> <p>On or towards North by – Passage On or towards South by – Open land On or towards East by – Flat No. 507 On or towards West by – Staircase of building</p> <p>Item II:- Flat No. 502 carpet area admeasuring 474 Sq Ft equivalent to 44.08 Sq Mt and built up area of 865 Sq Ft on the 5th floor, together with undivided proportionate share underneath land admeasuring about 23.544 Sq Mts of building No. “B/2” at “Vrajbhumi Township” sector – 2, constructed on the land bearing Revenue Sy. No. 12/1-A its block No. 29, T P Scheme No. 68 (Puna – Simada), F P No. 155 of village Simada, Taluk Choryasi and District Surat more fully described in Sale Deed No.9711 dated 10.05.2012 of Surat SRO and bounded by –</p> <p>On or towards North by – Flat No.3 On or towards South by – Open land On or towards East by – Flat No. 501 On or towards West by – Open land</p>
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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. 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**.
6. 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.
7. 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 **15.01.2018 (Monday)**. **Intending purchasers/bidders are required to submit separate EMDs for each of the Items detailed herein above.**
8. The successful purchaser/bidder shall deposit the 25% (inclusive of EMD) of his/her/its offer for each Item by way of RTGS to the account mentioned herein above on or before 18:30 hours on **16.01.2018 (Tuesday)** 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.
9. 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.
10. 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.
11. For inspection of property or more information, the prospective bidders may contact Amit Masekar/Ajit Kewin, at

abovementioned address or at amit.masekar@phoenixarc.co.in / ajit.kewin@phoenixarc.co.in (email) or on 09769497286 / 09619866780(Mob).

12. 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.
13. 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.
14. 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.
15. The successful purchaser/bidder shall be solely responsible for any cost / expenses / fees / charges etc. payable to the authorities towards the transfer of the rights in its / his / her favour.
16. The borrower/guarantors/owners/mortgagors, 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 : Surat
Date : 04.12.2017

Sd/-
Authorised Officer
Phoenix ARC Private Limited, Phoenix Trust FY 17-8