

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 8 & 9 of Security Interest (Enforcement) Rules, 2002)

Notice is hereby given to the public in general and to the borrower in particular, that the under mentioned property mortgaged to Phoenix ARC Private Limited acting in capacity as Trustee of Phoenix Trust FY17-13 (Phoenix) (pursuant to assignment of debt by The Federal Bank Limited in favour of Phoenix vide Assignment Agreement dated 31.03.2017) 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 8 & 9 of Security Interest (Enforcement) Rules, 2002) through website <https://www.bankeauctions.com>

Name of the Borrower	(Late) B. Nizamudeen proprietor of M/s Riza Cashew Industries represented by Legal heirs (1) Razoolath Nizam (2) Riza Nizam (3) Nadheem Nizam (4) Reema Nizam, Sri Noushad B Sri Nizar B
Name of the Guarantors	NIL
Amount due/Secured Debt as per Notice under Section 13(2) of SARFAESI Act, 2002	Rs. 6,17,85,180.21 (Rupees Six Crore Seventeen Lakhs Eighty Five Thousand One Hundred Eighty and paise Twenty-One Only) as on 30 th September, 2015 along with further interest at contracted rate.
Possession taken under SARFAESI Act, 2002	Physical
Date of Inspection	16.02.2018 (Sixteenth February Two Thousand and Eighteen) (Friday) - Between 10:00 am. to 12:00 pm (for Property I) 1:00 pm to 3:00 pm (for property II).
Earnest Money Deposit	Item I (Property I): EMD amount: Rs. 5,35,000/- (Rupees Five Lakhs Thirty Five Thousand Only) Item II (Property II): EMD amount: Rs. 3,70,000/- (Rupees Three Lakhs Seventy Thousand Only) The Earnest Money has to be deposited by way of NEFT/RTGS Favouring “PHOENIX TRUST FY17-13”, Current Account: 1112018778, CRN- 211267274, IFSC Code: KKBK0001368; Kotak Mahindra Bank Limited, Branch: Bandra East, Mumbai-400051.
Date of submission of Bid (E- Auction)	07.03.2018 (Seventh March Two Thousand and Eighteen) (Wednesday) <u>before close of banking hours</u>
Reserve Price	Item I (Property I): Rs. 53,50,000/- (Rupees Fifty Three Lakhs and Fifty Thousand Only) Item II (Property VI): Rs. 37,00,000/- (Rupees Thirty Seven Lakhs Only)
Bid Increment	Rs. 10,000/- & in such multiples
Date of E-Auction	08.03.2018 (Eighth March Two Thousand and Eighteen) (Thursday) 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 owned by Legal Heirs of (Late) Nizamuddin B namely (1) Razoolath Nizam (2) Riza Nizam (3) Nadheem Nizam (4) Reema Nizam</u></p> <p>All that piece and parcel of land having an extent of 06.51 ares along with all improvements / assets thereon situated in Re- Survey No:349/13/2, Block No:16 of Kottamkara Village, Kollam Thaluk, Kollam District, Kerala State</p> <p><u>Bounded By</u></p> <p>East: Property of Thajudeen</p> <p>West: Road</p> <p>North: Property of Subash Thampi</p> <p>South: Property of Noushad</p> <p><u>Property No. II owned by Legal Heirs of (Late) Nizamuddin B. namely (1) Razoolath Nizam (2) Riza Nizam (3) Nadheem Nizam (4) Reema Nizam</u></p> <p>All that piece and parcel of land having an extent of 4.89 ares along with building and all improvements/ assets thereon situated in Re- Survey No: 392/20-3, Block No:16 of Kottamkara Village, Kollam Thaluk, Kollam District, Kerala State</p> <p><u>Bounded By</u></p> <p>East: Property of Ramakrishnan Achary, Hussain, Subair & way</p> <p>West: Property of Kaleelil</p> <p>North: Property of Thangal & way</p> <p>South: Property of Padmanabhan</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 **07.03.2018** **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 **08.03.2018** 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 Mr. Suresh Variyam/ Mr. Ajit Kewin, at abovementioned address or at suresh.variyam@phoenixarc.co.in /ajit.kewin@phoenixarc.co.in /sandeepan.mandal@phoenixarc.co.in (email) or on 07506490036/ 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 : Kundara
Date : 03.02.2018

Sd/-
Authorised Officer
Phoenix ARC Private Limited
Phoenix Trust FY17-13