



Phoenix ARC Private Limited

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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 assets 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 assets 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 ARF Scheme 3 (Phoenix) (pursuant to assignment of debts by Indian Overseas Bank in favour of Phoenix vide Assignment Agreement dated 30.12.2010) 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	M/s Sree Uma Parameswari Mills Limited (In Liquidation)
Name of the Guarantor	1. Dr. R. Subramanian S/o R.M Ramanathan 2. Sh. S. Ramanand S/o Dr. R. Subramanian 3. Smt. S. Valliammai W/o Dr. R. Subramanian
Amount due	Rs. 39,81,19,954/- (Thirty Nine Crores Eighty One Lakhs Nineteen Thousand Nine Hundred Fifty Four Only) plus further interest @ 18% p.a. till realisation as per Demand Notice dated 02.12.2002 issued under Sec. 13 (2) of SARFAESI Act
Possession taken under SARFAESI Act, 2002	Symbolic Possession dated 16.12.2004 Physical possession delivered by Official Liquidator on 15.03.2014 pursuant to the orders of the Hon'ble Madras High Court
Date of Inspection	26th February 2018 (Thursday) between 12.30 p.m to 02.30 pm
Last Date of submission of Bid (E- Auction)	15th March 2018 (Thursday) before 4.30 pm
Earnest Money Deposit (EMD)	EMD Amount to be deposited by way of RTGS Favouring " PHOENIX ARF Scheme 3 ", Current Account: 06312010000920 ; Kotak Mahindra Bank Limited, Branch: Kalina, Mumbai, IFSC Code : KKBK0000631 . Item I (Mill Land & Building): Rs. 1,07,00,000/- (Rupees One Crore Seven Lakhs Only) Item II (Open Land & Structures): Rs. 2,23,20,000 (Rupees Two Crores Twenty Three Lakh Twenty Thousand Only)
Reserve Price	Item I (Mill Land & Building): Rs. 10,70,00,000/- (Rupees Ten Crores Seventy Lakhs Only) Item II (Open Land & Structures): Rs. 22,32,00,000/- (Rupees Twenty Two Crores Thirty Two Lakhs Only)
Bid Increment	Rs. 01.00 lakh & in such multiples for Item I & II
Date of E- Auction	16th March 2018 (Friday) between 11.00 a.m. to 12.00 noon
Mode of E- Auction	Online – e auction

Description of the Secured Asset being auctioned.	<p>Item I (Mill Land & Buildings): All that piece and parcel of the land together with buildings thereon situated at K. Kallikudi Village, Ramjee Nagar, Trichy-Dindigul Road at Survey Nos. 51/1A2, 51/4A1, 51/4A3, 51/5A1, 51/5A3, 49/3 area admeasuring 9.11 Acres at Ramjee Nagar, Trichy-Dindigul Road, Trichy.</p> <p>Item II (Open Land & structures): All that piece and parcel of the land together with buildings thereon situated at Pirattiyur Village, Ramjee Nagar, Trichy-Dindigul Road in the Survey Nos. 425/1 (R.S. No. 170/1, T.S. No. 5/1, Block No.24, Ward AM), 426/1 (R.S. No. 169/1B, T.S. No. 4/1, Block No.24, Ward AM), 426/2 (R.S. No. 169/2, T.S. No. 4/4, Block No.24, Ward AM), 426/4 (R.S. No. 169/4A, T.S. No. 4/5, Block No.24, Ward AM), 427 (part) (R.S. Nos.168/1, T.S. No. 3/1, Block No.24, Ward AM), 427 (part) (R.S. Nos.168/1, T.S. No. 3/1, Block No.24, Ward AM), 429 (R.S. No. 166/1, T.S. No. 2, Block No.23, Ward AM), 430/1 (R.S. No. 161/1, T.S. No. 2, Block No.23, Ward AM), 430/2 (R.S. Nos. 161/2A and 161/2C, T.S. No. 2, Block No.23, T.S. No. 4, Block No.21, Ward AM) 433/1 (R.S. No. 164/1, T.S. No. 3, Block No.22, Ward AM), area admeasuring 15.35 ½ Acres.</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 : 91-120-4888888, 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 and "**as is what it is**" condition.
7. **The e-auction is conducted in terms of the directions of Hon'ble Madras High Court vide its order dated 21st September, 2016 and 25th November, 2016 in C.A. No. 330 of 2016 in C.P. No. 207 of 2003.**
8. 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.
9. 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 assets along with copies of the PANCARD, Board Resolutions in case of company and Address Proof on or before **15th March 2018 (Thursday) before 4.30 pm . Intending purchasers/bidders are required to submit separate EMDs for each of the Items detailed herein above.**
10. The successful purchaser/bidder shall deposit the 25 % (inclusive of EMD) of his/its offer for each Item by way of RTGS/NEFT to the account mentioned herein above on or before 18:30 hours on **16th March 2018 (Friday)** i.e. day of auction failing which the sale will be deemed to have been failed and the EMD of the said successful bidder shall be forfeited. **The outcome of the e-auction along with the details of the deposits made by the successful purchaser / bidder will be communicated to the Hon'ble Madras High Court by the Authorised Officer.**
11. 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.
12. 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 assets by the

Authorised Officer/Secured Creditor or such extended period as may be agreed upon in writing by the Authorised Officer/Secured Creditor at its/his/her discretion, but in any event not exceeding three (3) months. In case of default, all amounts deposited till then shall be liable to be forfeited.

13. For inspection of property or more information, the prospective bidders may contact Ms. Pallavi Chavan/Mr. Ajit Kewin, at abovementioned address or at pallavi.chavan@phoenixarc.co.in/ajit.kewin@phoenixarc.co.in (email) or on 09167490366 / 09619866780 (Mob).
14. At any stage of the auction, the Authorised Officer may accept/reject/modify/cancel the bid/offer or postpone the auction without assigning any reason thereof and without any prior notice.
15. 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.
16. 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 : Trichy
Date : 10.02.2018

Sd/-
Authorised Officer

Phoenix ARC Private Limited, Phoenix ARF Scheme 3