



## Phoenix ARC Private Limited

**Regd Office :** Dani Corporate Park, 5<sup>th</sup> Floor, 158, C.S.T Road, Kalina, Santacruz (E), Mumbai -400 098, Tel : 022- 67412314, Fax : 022- 67412313  
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### 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 read with Rules 6 and 7 of Security Interest (Enforcement) Rules, 2002 (in short referred to as RULES)

Notice is hereby given to the public in general and to the borrower and guarantors in particular, that the under mentioned movable property hypothecated to Phoenix ARC Private Limited acting in capacity as Trustee of Phoenix Trust FY 15-14 (Phoenix) (pursuant to assignment of debt by UTI Trustee Company Private Limited (UTI TCPL) and The Administrator of the Specified Undertaking of the Unit Trust of India (SUUTI) in favour of Phoenix vide Assignment Agreement dated 04.12.2014) will be sold on **“AS IS WHERE IS” basis & “AS IS WHAT IS” condition**, by way of **“obtaining quotations from the parties dealing in the secured assets or otherwise interested in buying the such assets”** 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, of Security Interest (Enforcement) Rules, 2002)

<b>Name of the Borrower</b>	<b>Ajanta Paper And General Products Limited</b>
<b>Name of the Guarantor</b>	<b>1. Sitaram Kedia 2. Rajesh Kedia 3. Arun Kedia 4. Panchsheel Latex Private Limited</b>
<b>Amount due</b>	<b>Phoenix ARC Private Limited:</b> Rs.78,89,67,428/- (Rupees Seventy Eight Crores Eighty Nine Lakh Sixty Seven Thousand And Four Hundred Twenty Eight Only) as on 30.09.2014 along with further interest and other cost, charges and expenses. <b>Phoenix Trust CT-01:</b> Rs.40,36,89,677/- (Rupees Forty Crores Thirty Six Lakh Eighty Nine Thousand Six Hundred Seventy Seven Only) as on 31.8.2004 along with further interest and other cost, charges and expenses. <b>Gujarat Industrial Investment Corporation Limited (GIIC):</b> Rs.5,60,74,000/- (Rupees Five Crores Sixty Lakhs and Seventy Four Thousand Only) as on 31.10.2002 along with further interest and other cost, charges and expenses. <b>Canara Bank:</b> Rs. 5,30,67,993/- (Rupees Five Crores Thirty Lakh Sixty Seven Thousand Nine Hundred And Ninety Three Only) as on 30.11.2010 along with further interest and other cost, charges and expenses. <i>Note: the above amount due are subject to adjustment of proceeds received</i>
<b>Possession taken under SARFAESI Act, 2002</b>	<b>Physical Possession taken on 24.06.2016</b>
<b>Last Date of submission of Bid</b>	<b>20.02.2018 (Tuesday) before 4.30 pm</b>
<b>Earnest Money Deposit</b>	<b>Rs. 30,00,000/- (Rupees Thirty Lakh Only) EMD Amount to be deposited by way of Demand Draft/RTGS Favouring “PHOENIX TRUST FY15-14”, Current Account: 2611482572; Kotak Mahindra Bank Limited, Branch: Kalina, Mumbai, IFSC Code: KKBK0000631.</b>
<b>Reserve Price</b>	<b>Rs. 3,00,00,000/-(Rupees Three Crores Only)</b>
<b>Bid Increment</b>	<b>Rs. 20,000/- &amp; in such multiples</b>
<b>Date of Auction</b>	<b>21.02.2018 (Wednesday) between 11.00 a.m to 12.00 noon</b>

<b>Venue of Auction</b>	<b>Phoenix ARC Private Limited, Dani Corporate Park, 5th Floor, 158, C.S.T Road, Kalina, Santacruz (E), Mumbai -400098.</b>
<b>Description of the Secured Asset being auctioned.</b>	All the fixed and tangible movable and immovable present machinery and plant, engines, boilers, electrical, and other installations, implements, equipment's, tools, appliances, furniture and fixtures, fittings, spare parts including power plant at the factory premises of Jhagadia (Gujarat), more particularly described in the Annexure, the same to be provided on request.

#### Terms and Conditions of Auction

1. The auction sale is being conducted by the Authorised Officer under the provisions of SARFAESI Act with Rules 6& 7 of Security Interest (Enforcement) Rules, 2002
2. The Sale under rule 6 (1) (a) of The Security Interest (Enforcement) Rules 2002 will be conducted on the date and time mentioned herein above and it will be sold on **"as is where is" basis & "as is what it is" condition.**
3. For participating in the sale, intending purchasers/bidders will have to submit written proposal along with the demand draft of Earnest Money Deposit/Receipt of RTGS Transaction, which is not less than 10% of the reserve price of the secured asset along with copies of the PANCARD, Board Resolutions in case of company and Address Proof in a sealed envelop with the cover titled as "BID SUBMISSION FOR AUCTION OF MACHINERY OF AJANTA PAPER A`ND GENERAL PRODUCTS LIMITED". on or before 16:30 hours on **20.02.2018 (Tuesday)**
4. The sealed envelop will be opened by the undersigned in the presence of the bidder at the venue on the date and time mentioned hereinabove. The Authorised Officer of Phoenix will evaluate all the bids received and will declare the highest bidder as successful bidder. The decision of the Authorised Officer shall be final & binding on all the bidders
5. The successful purchaser/bidder shall deposit the 25% (inclusive of EMD) of his/her/its offer by way of RTGS/Demand Draft to the account mentioned herein above on or before 18:30 hours on **21.02.2018 (Wednesday)** i.e. day of auction, which deposit will have to 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.
6. The EMD of all other bidders who did not succeed in the auction will be refunded by Phoenix within 48 hours of the closure of the auction. The EMD will not carry any interest.
7. 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.
8. For inspection or more information, the prospective bidders may contact Ms. Pallavi Chavan/Mr. Ajit Kewin, at abovementioned address or at [pallavi.chavan@phoenixarc.co.in](mailto:pallavi.chavan@phoenixarc.co.in)/ [ajit.kewin@phoenixarc.co.in](mailto:ajit.kewin@phoenixarc.co.in) (email) or on 09167490366 / 09619866780(Mob).
9. At any stage of the auction, the Authorised Officer may accept/reject/modify/cancel the bid/offer or post-poner the auction without assigning any reason thereof and without any prior notice.
10. 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 secured asset conveyed/delivered in his/her/its favour as per the applicable law.
11. 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.
12. It shall be the responsibility of the bidders to inspect and satisfy themselves about the secured assets and specification before submitting the bid.
13. The successful purchaser/bidder shall be solely responsible for any cost/expenses/fees/charges to be incurred for transfer/removal etc of the secured assets.
14. The intending bidders should make their own independent enquiries regarding the encumbrances, title of secured asset put on auction and claims/rights/dues affecting the secured assets, including the statutory dues, etc. prior to submitting their bid. The auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of Phoenix. The secured assets are being sold with all the existing and future encumbrances whether known or unknown to Phoenix. The Authorised Officer of Phoenix shall not be responsible in any way for any third party claims/rights/dues.
15. The Borrower/Guarantors, who are liable for the said outstanding dues, shall treat this Sale Notice as a notice under Rule 6 of the Security Interest (Enforcement) Rules, about the holding of above mentioned auction sale.

Place : Bharuch  
Date : 01.02.2018

Sd/-

Authorised Officer

**Phoenix ARC Private Limited, Phoenix Trust FY 15-14**

