



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 physical 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 The South Indian Bank Limited (SIB) 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	1. Mr. Arun M.P Proprietor of M/s. Next Communications
Co-obligants/Guarantors	1. Mrs. Aiswarya Arun 2. Mrs. Rukmani
Amount due	Rs.1,04,66,014/- (Rupees One Crore Four Lakh Sixty-Six Thousand and Fourteen Only) with further interest, costs and other charges as per the Demand Notice dated 23 rd October, 2013 issued under section 13(2) of the SARFAESI Act, 2002.
Possession taken under SARFAESI Act, 2002	Possession taken on 10.01.2014
Date of Inspection	13.03.2018 (Thirteen March Two Thousand Eighteen) (Tuesday) between 12.30 pm to 2.30 pm
Date of submission of Bid (E- Auction)	22.03.2018 (Twenty Two March Two Thousand Eighteen) (Thursday) before 3.30 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. EMD amount: Item No. I 67,500/- (Rupees Sixty-Seven Thousand and Five Hundred only) Item No. II 45,000/- (Rupees Forty-Five Thousand only) Item No. III 1,35,000/- (Rupees One Lakh Thirty -Five Thousand only) Item No. IV 1,08,000/- (Rupees One Lakh Eight Thousand only) Item No. V 31,500/- (Rupees Thirty-One Thousand Five Hundred only)
Reserve Price	Item No.1 Rs. 6,07,500/- (Rupees Six Lakhs Seven Thousand Five Hundred Only) Item No.II Rs. 4,05,000/- (Rupees Four Lakhs Five Thousand only) Item No.III. Rs. 13,50,000/- (Rupees Thirteen Lakhs Fifty Thousand only) Item No.IV Rs. 10,80,000/- (Rupees Ten Lakhs Eighty Thousand only) Item No.V Rs. 3,15,000/- (Rupees Three Lakhs Fifteen Thousand only)
Bid Increment	Rs. 10,000/- & in such multiples
Date of E- Auction	23.03.2018 (Twenty-third March Two Thousand Eighteen) (Friday) between 11.00 am to 12.00 noon.
Mode of E- Auction	Online – e auction
Description of the Secured Asset being auctioned.	Item no.01- All that part and parcel of Land admeasuring 25 cents with all usufructs and improvements thereon comprised in Sy.no. 39/6 in the name of Aiswarya Arun situated at West Vemballur Village, Kodungallur Taluk, Thrissur District Boundaries: - North: Property belonging to Chandrasekharan East: Road South: Road

	<p>West: Property belonging to Arun</p> <p>Item No. II- All that part and parcel of Land admeasuring 11 cents with all usufructs and improvements thereon comprised in Sy.no. 35/3 in the name of Arun. M.P and Aiswarya Arun situated at P Vemballur Village. Boundaries: North: Property belonging to Pushpangathan East: Road and property belonging to Arun South: Property belonging to Venu West: Property belonging to Lalitha Mohan</p> <p>Item No. III- All that part and parcel of Land admeasuring 27.5 cents with all usufructs and improvements thereon including a residential building measuring 700 sq ft bearing no.1/440 of S.N. Puram panchayath comprised in Sy. No.35/3 sin the name of Arun. M.P situated at West Vemballur Village, Kodungallur Taluk, Thrissur District Boundaries: - North:Property of Salim East:Road South:Property of Rajeevan and Purushothaman West:Property of Pushpangatham, Lalitha, Venu and Own Properties.</p> <p>Item No. IV- All that part and parcel of Land admeasuring 54 cents with all usufructs and improvements thereon comprised in Sy.no. 33/1E in the name of Rukmani situated at Sreenarayanapuram Village. Boundaries: - North:Property belonging to Hamsa East:Properly belonging to Purushothaman South: Property belonging to Arun West: Property belonging to Karunaakaran.</p> <p>Item No. V- All that part and parcel of land admeasuring 15.325 with all usufructs and improvements thereon comprised in Sy.no. 33/1E in Re.Sy.No 33/3 and 35/3 of West Vemballur Village, Kodungallur Taluk of Thrissur Boundaries: - North: Property of Rugmini East: Property of Purushothaman and others South: Property of Hamsa West: Way Owned by Mr.Arun M.P</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. 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 & “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 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 22.03.2018. **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/her/its offer by way of RTGS to the account mentioned herein above on or before 23.03.2018 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.
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 of the e-auction. The EMD will not carry any interest.
11. 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.
12. For inspection of property or more information, the prospective bidders may contact Mr. Mahesh Malunekar/Mr. Ajit Kewin, at abovementioned address or at mahesh.m@phoenixarc.co.in / ajit.kewin@phoenixarc.co.in (email) or on 9920381684 / 09619866780(Mob).
13. 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.
14. 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.
15. 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.
16. The successful purchaser/bidder shall be solely responsible for any cost / expenses / fees / charges etc. payable to the society towards the transfer of the rights in its / his / her favour.
17. 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 : Thrissur
Date : 05.03.2018

Sd/-
Authorised Officer

Phoenix ARC Private Limited, Phoenix Trust FY 17-8