



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 16-15 (Phoenix) (pursuant to assignment of debt by Karnataka Bank Limited (KBL) in favour of Phoenix vide Assignment Agreement dated 28.12.2015) 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	Sylvan Coffee Company Private Limited
Name of the Guarantor	1. Naveen Mohan H 2. Praveen Mohan H
Amount due	Rs. 1,22,08,431.94 (Rupees One Crore Twenty Two Lakh Eight Thousand Four Hundred Thirty One and Paise Ninety Four Only) as on 19.06.2014 with further interest from 01.06.2014 till the date of repayment of dues in full together with incidental expenses, costs and charges as per the Demand Notice dated 19 th June 2014 issued under section 13(2) of the SARFAESI Act, 2002.
Possession taken under SARFAESI Act, 2002	Possession taken on 29.10.2014
Date of Inspection	17.03.2018 (Saturday) between 2:00 pm to 4:00 pm
Last Date of submission of Bid (E- Auction)	27.03.2018 (Tuesday) before 4.30 pm
Earnest Money Deposit	EMD Amount to be deposited by way of RTGS Favouring "PHOENIX TRUST FY16-15", Current Account: 4911649020; Kotak Mahindra Bank Limited, Branch: Kalina, Mumbai, IFSC Code: KKBK0000631. EMD amount: Rs. 8,50,000/- (Rupees Eight Lakhs Fifty Thousand Only)
Reserve Price	Rs. 80,50,000/- (Rupees Eighty Lakh Fifty Thousand Only)
Bid Increment	Rs. 10,000/- (Rupees Ten Thousand only) & in such multiples
Date of E- Auction	28.03.2018 (Wednesday) between 11.00 a.m to 12.00 noon
Mode of E- Auction	Online – e auction
Description of the Secured Asset being auctioned.	Property owned by Mr. Naveen Mohan H.: All that part and parcel of the (converted) land measuring 3 acres 14 guntas at Sy. Nos. 1371, 137/5, 137/7, 137/8, Khata No. 24, Aldur Village, Chickmagalur – 577111 Boundaries: East: Property of Byraiah West: Property of Nagaraju North: Property of T.S Lakshmana South: Property of Ramaiah

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 16:30 hours on **27th March 2018 (Tuesday).**
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 18:30 hours on **28th March 2018 (Wednesday)** 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 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).
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 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 : Chickmagalur
Date : 24.02.2018

Sd/-
Authorised Officer

Phoenix ARC Private Limited, Phoenix Trust FY 16-15