

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 and guarantors 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	<p>PSN Motors Private Limited 30A Capital Gardens Guruvayoor Road Punkunnam, Thrissur 680002.</p> <p>M/s PSN Industries Private Limited 30A, Capital Gardens, Guruvayoor Road, Pukunnam, Thrissur- 680002</p> <p>M/s PSN Auto Spares India Pvt. Ltd., 30A, Capital Gardens, Guruvayoor Road, Punkunnam, Thrissur- 680002.</p> <p>Sangameshwaran P.K S/o Late P.N Krishna Iyer, residing at Parvathy Mandir, IV/474 G, Elite Gardenia, Puzhakkal, Thrissur- 680553</p>
Name of the Guarantors	<p>Mr. Sangameswaran P K Mrs. Sudha Sangameswaran PSN Industries Private Limited PSN Auto Spares Private Limited</p>
Amount due/Secured Debt as per Notice under Section 13(2) of SARFAESI Act, 2002	Rs. 6,84,71,393.34/- (Rupees Six Crores Eighty Four Lakhs Seventy One Thousand Three Hundred Ninety Three paise Thirty Four only) as on 09.10.2015 together with interest and costs thereon as per documented rated.
Possession taken under SARFAESI Act, 2002	Physical
Date of Inspection	<p>17.04.2018 (Seventeenth April Two Thousand and Eighteen) (Wednesday) - Between 10:00 A.M to 4:30 P.M.</p> <p>Property I & II: 10:00 AM to 11:00 AM</p> <p>Property III: 11:00 AM to 12:00 PM</p> <p>Property IV: 12:00 PM TO 1:00 PM</p> <p>Property V: 3:00 PM to 4:00 PM</p>
Earnest Money Deposit	Item I (Property I, II): EMD amount: Rs. 13,20,000/- (Rupees Thirteen Lakhs twenty Thousand Only)

	<p>Item II (Property III): EMD amount: Rs. 3,20,000/- (Rupees Three Lakhs Twenty Thousand Only)</p> <p>Item III (Property IV): EMD amount: Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand Only)</p> <p>Item IV (Property V): EMD amount: Rs. 2,25,000/- (Rupees Two Lakhs Twenty Five Thousand Only)</p> <p>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: BKC, Bandra East, Mumbai- 400051.</p>
Date of submission of Bid (E- Auction)	24.04.2018 (Twenty Fourth April Two Thousand and Eighteen) (Tuesday) <u>before close of banking hours</u>
Reserve Price	<p>Item I (Property I, II): Rs. 1,32,00,000/- (Rupees One Crores Thirty Two Lakhs Only)</p> <p>Item II (Property III): Rs. 32,00,000/- (Rupees Thirty Two Lakhs Only)</p> <p>Item III (Property IV): Rs. 25,00,000/- (Rupees Twenty Five Lakhs Only)</p> <p>Item IV (Property V): Rs. 22,50,000/- (Rupees Twenty Two Lakhs Fifty Thousand Only)</p>
Bid Increment	Rs. 10,000/- & in such multiples
Date of E-Auction	25.04.2018 (Twenty Fifth April Two Thousand and Eighteen) (Wednesday) 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 No. I owned by PSN Motors Private Limited:</u> All that part and parcel land admeasuring 7.62 Ares with Sy No. 27/1/Part situated in Thangalur Village, Mundur Sub District Thrissur District and bounded as below: North: Velur Kiraloor Raod South: Private Way of Shree Ekadhantha Agencies Pvt. Ltd East: Property of Shree Ekadhantha Agencies Pvt. Ltd. West: Irrigation Canal</p> <p><u>Property No. II owned by PSN Motors Private Limited:</u> All that part and parcel land admeasuring 19.86 Ares with Sy No. 27/1/P situated in Thangalur Village, Thrissur District and bounded as below: North: Private Way South: Irrigation Canal East: Remaining Property West: Property of Purchaser</p> <p><u>Property No. III owned by PSN Motors Private Limited:</u> All that part and parcel land admeasuring 3.92 Are and 2.73 Are in Sy. No. 30/1 & 32/12 respectively together with residential building thereon bearing no. IX/228 situated in Kiralur Village, Thalappilly Taluk, Mundur Sub- District Thrissur district and bounded as below: North: Property of Parapurath Subash South: Panchayat Road East: Panchayat Road West: Vazhani Canal</p> <p><u>Property No. IV owned by Mr. Sangameswaran P K:</u> All that part and pancel land measuring 3.03 Ares with Sy. No. 203/1part situated in Kiraloor village, Thalappilly Taluka, Veloor Panchayat, Thrissur District and bounded as below: North: Property of Chitilapalli Appachan South: Property of Chitilapalli Jose East: Property of Pushpa West: Panchayat Road</p> <p><u>Property No. V owned by Mr. Sangameswaran P K and Mrs. Sudha Sangameswaran</u> Undivided share of land admeasuring 1/50 of 39 cents together with Flat no. 30A having an area of 900 sq. ft. in basement floor of the building “Capital Gardens”, Sy. No. 1760/5Part situated in Thrissur Village, Thrissur Sub District, Poonkunnam Desam Thrissur District and bounded as below: North: Road South: Property of Aravindakshan East: Property of Panamana Illam</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 **24.04.2018. 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 **25.04.2018** 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 (email) or on 08291225981/07506490036/ 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.

Date : 17.03.2018

Authorised Officer
Phoenix ARC Private Limited
Phoenix Trust FY17-13