



Phoenix ARC Private Limited

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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 17-8 (Phoenix) (pursuant to assignment of debt by South Indian Bank (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	Avatar Gold and Diamonds
Name of the Guarantor/Co-Borrower	1. U. Abdulla 2. K. M. Husain 3. Haneefa. T 4. U Abdul Nazar 5. Madala Hamza 6. K. A. Noushad 7. U Faisal Babu 8. U Faris 9. Mohamed Ali 10. Madala Mohammed Musthafa
Amount due	Rs. 36,92,65,028.50/- (Rupees Thirty Six Crores Ninety Two Lakhs Sixty Five Thousand Twenty Eight and Paise Fifty only) as on 12.10.2015 with further interest from 13.10.2015 till the date of repayment of dues in full together with incidental expenses, costs and charges as per the Demand Notice dated 12.10,2015 issued under section 13(2) of the SARFAESI Act, 2002.
Possession taken under SARFAESI Act, 2002	Item I: Physical Possession taken on 25.11.2016 Item II: Physical Possession taken on 14.03.2016 Item III: Physical Possession taken on 10.03.2016
Date of Inspection	Item I: 12.04.2018 (Thursday) between 1:00 pm to 4.00 pm Item II: 12.04.2018 (Thursday) between 1:00 pm to 4.00 pm Item III: 13.04.2018 (Friday) between 10:00 am to 12.00 noon
Last Date of submission of Bid (E- Auction)	25.04.2018 (Wednesday) before 4.30 pm – Separate Bid to be submitted for each item by specifically defining the item No. for which the bid is being submitted.
Earnest Money Deposit	The Earnest Money has to be deposited by way of RTGS Favouring " PHOENIX TRUST FY17-8 ", Current Account: 0812529164; Kotak Mahindra Bank Limited, Branch: Bandra East, IFSC Code: KKBK0001368 EMD amount Item No. I: Rs. 33,75,000/- (Rupees Thirty Three Lakh Seventy Five Thousand Only) Item No. II: Rs. 18,00,000/- (Rupees Eighteen Lakh Only) Item No. III: Rs. 35,00,000/- (Rupees Thirty Five Lakh Only)

Reserve Price	Item No. I: Rs. 3,37,50,000/- (Rupees Three Crores Thirty Seven Lakh Fifty Thousand Only) Item No. II: Rs. 1,80,00,000/- (Rupees One Crore Eighty Lakh Only) Item No. III: Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakh Only)
Bid Increment	Rs. 01.00 Lakh (Rupees One Lakh) & in such multiples for each item
Date of E- Auction	27.04.2018 (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: An extent of 37.60 ares equivalent to 93 cents of land along with a residential building admeasuring about 5398 sq. ft., situate in Sy. No. 16/6, of Trithala Village, Ottappalam Taluk, and Palakkad District owned by Mr. U Abdulla alias Abdullakutty covered under Sale Deed No: 2366/2001 Thrithala SRO, bounded in the East by Property of Pathil Mana, North by property of Kunjippa, West by Thrithala-Koottanad PWD Road, South by Vazhy.</p> <p>Item II: An extent of 47.30 ares equivalent to 116.878 cents of land under Sy No: 274/2 Trithala Village, Ottappalam Taluk and Palakkad District owned by Mr. U Faisal Babu and covered under Sale deed no: 5009/09 of SRO Thrithala, and bounded in the East by Vazhy, North by Panchayath Road, West by property of Earnest Zachariya, South by property of Ramachandran.</p> <p>Item III: An extent of 22.47 & 8.68 equivalent to 76.971 cents of land owned by Mr. Tharemmel Haneefa comprised under RS Sy 72/4 and 72/5 respectively, of Payyoli Village, Koyilandy Taluk and Kozhikode District covered under document no: 1787/2010, Sale deed no. 1612/2010, and Sale deed no: 1613/2010 all of Payyoli SRO. 22.47 ares is bounded in the East by property of Haneefa & Satish Prabha, North by property of Market, West by property of Damodaran & Faisal and South by property of Sathish Prabha, and 8.68 ares is bounded in the East by Bus Stand North by property of Noufal etc, West by property of Haneefa and Noufal etc and South by property of Sathish Prabha.</p>

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 **25.04.2018 (Wednesday)**. **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 for each item by way of RTGS to the account mentioned herein above on or before 18:30 hours on **27.04.2018 (Friday)** 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-pone 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 : Thrithala/ Payyoli
Date : 08.03.2018

Sd/-
Authorised Officer

Phoenix ARC Private Limited, Phoenix Trust FY 17-8