

**BEFORE THE RECOVERY OFFICER
DEBTS RECOVERY TRIBUNAL-I AT MUMBAI
5TH FLOOR, SCINDIA HOUSE, NAROTTAM
MORARJI MARG, BALLARD ESTATE, MUMBAI-400038
TRANSFER RECOVERY PROCEEDING NO. 878 OF 2016
(R.P. NO. 238 OF 2006 With DRT-II, Mumbai)
IN
ORIGINAL APPLICATION NO. 48 OF 2011
PUBLIC NOTICE**

BETWEEN:

PhoénixARC Pvt. Ltd.Applicant / Certificate Holder
Vs/
Splendor Gems Limited and others Defendants / Certificate Debtors

Whereas Hon'ble Presiding Officer, Debts Recovery Tribunal-1, Mumbai has drawn up the Recovery Certificate in Original Application No. 48 of 2011 for recovery of Rs. 36,58,91,000/- with interest and costs from the Certificate Debtors, is recoverable together with further interest, costs and charges as per the Recovery Certificate/Decree.

And Whereas on 29th June, 2018 there will be due under the said Recovery Certificate a sum of Rs. 194,31,38,127/- being due to Certificate Holder inclusive of the costs and interest thereon.

The immovable property more particularly described under Schedule of Properties in Proclamation of Sale and Terms and Conditions of Sale will be sold by Electronic Public Auction on 29th June, 2018 through the E-Auction Agency M/s. E-Procurement Technologies Limited at their website/portal <https://drt.auctiontiger.net> between 11:00 a.m. to 12:00 Noon with auto extension clause, i.e. the end time of E-Auction will be extended by 10 minutes each time if bid is made in the last 5 minutes before close of E-Auction. The contact details of E-Auction Agency are (079) 40270538/594/596/598/587 E-Mail ID: prakash@auctiontiger.net.

The public at large is hereby invited to bid in the said E-Auction. The online offers along with EMD Amount is payable by way of RTGS/NEFT in the Account of the Certificate Holder at Mumbai viz. "Phoenix Trust FY14-6", Account No. 5311349510 with Kotak Mahindra Bank Ltd. Kalina, Branch with IFSC Code No: KKBK0000631. Attested photocopy of TAN/PAN card and Address Proof shall be uploaded with the online offer on the website/portal <https://drt.auctiontiger.net>. The offer for more than one property shall be made separately. The last date for submission of online offers along with EMD and the other information/details is 27th June, 2018 upto 4:30 p.m. The physical inspection of the properties may be taken between 11:00 am to 4:00 p.m. on 19th June, 2018 at the property site.

The balance 25% of purchase price minus EMD Amount shall be deposited by 4:00 p.m. on 29th June, 2018 by way of RTGS/NEFT except in the cases covered by Clause 22 of General conditions (in which case mode of payment would be a D.D/P.O) in the Account of the Certificate Holder at Mumbai viz. "Phoenix Trust FY 14-6", Account No. 5311349510 with Kotak Mahindra Bank Ltd. Kalina Branch with IFSC Code No: KKBK0000631 by online money transfer/deposit. The balance of 75% of bid amount shall be deposited by DD/PO/Bankers' Cheque drawn in favour of Recovery Officer, DRT-I, Mumbai, T.R.P No. 878/2016 by way of RTGS to the Credit of "R.O., DRT-I Mumbai" A/C No. 000320100005649 with Bank of India, Ballard Estate, Mumbai with IFSC Code No. BK1D0000003 within 15 days from the date of sale.

The refund of EMD to the unsuccessful bidders at the close of auction shall be made only in the account number mentioned by such bidder by the concerned Bank.

The proclamation and terms and conditions of sale are available for inspection in the office of the MDRT-I during the working hours situated at 5th floor, Scindia House, N.M. Road, Ballard Estate, Mumbai - 38 and a copy of the same can be obtained from the office of the MDRT-1 on nominal charge of Rs. 400/- to be paid by Indian Postal Order/Demand Draft favoring Registrar, DRT-I, Mumbai. The proclamation and terms and conditions of sale are also available on website/portal <https://drt.auctiontiger.net>. The sale of the below property is strictly on "as is where is basis and what is basis". Offers not received in prescribed tender form and after the prescribed date are liable to be rejected. The property will not be sold below the reserve price mentioned in the schedule.

SCHEDULE

Description of property with the name of owners.	Tax assessed on the property	Known Encumbrances on the property	Valuation/Also state valuation given, if any, by the Certificate Debtors
1	2	3	4
Flat No. 37, 18th Floor, Usha Kiran, 15, Carmichael Road, Mumbai 400 026 belonging to Defendant Nos. 2, 3, 6 to 8	Not Known	See the note below	Fair Market Value Rs. 20,24,00,000/- No Valuation submitted by Certificate debtors
Claims, if any, which have been put forward and any other known particulars its nature and value	Reserve Price below which the property will not be sold	EMD Amount	Incremental Bid Amt (Bidders to increase their bids in the multiples of amount)
5	6	7	8
2,20,012/- Society dues upto 28.02.2018 plus further dues till date of sale	Rs. 20,24,00,000/-	Rs. 5,50,00,000/-	Rs. 10,00,000/-
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The sale shall be subject to the laws for the time being in force, provisions contained in the regulations of Practice, 2015 and terms and conditions of sale attached with Bid Application Form.

Note: Certificate Holder is having exclusive mortgage over the subject property as per Judgement dated 24.7.2006 and also as per Consent Terms dated 1.10.13. However, SASF has attached the subject property in its execution proceedings. HDFC Bank has sought attachment of the subject property. Other Banks/Income Tax Authorities has claim against the Certificate Debtors. It is hereby clarified that the claim of Banks/Income tax Authorities will be considered by this Tribunal at the time of distribution from the sale proceeds in accordance with law.

Name and address of Facilitator branch of certificate Holder bank Kotak Mahindra Bank Ltd. Ground Floor, IN G.S Point, Opp. University Campus, CST Rd., Kalina, Santacruz (E). Mumbai Maharashtra 400 098

Officials of Certificate Holder designated Mr. Ajit Kewin, (Mobile No: 09619866780), MS. Gurleen Chhabra (Mobile No. 09167930326).

Given under my hand and seal of this Tribunal at Mumbai on this 23rd day of May, 2018



(CH.V.S.N. MURTHY)
RECOVERY OFFICER.
MUMBAI DRT I