

ONLINE E – AUCTION SALE OF ASSET**Phoenix ARC Private Limited**

Regd. Office : Dani Corporate Park, 5th Floor, 158, C.S.T Road, Kalina, Santacruz (E), Mumbai -400 098, Tel : 022- 6741 2314, Fax : 022- 6741 2313
CIN: U67190MH2007PTC168303
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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 6, 7, 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 FY16-23 (Phoenix) (pursuant to assignment of debt by State Bank of Hyderabad in favour of Phoenix vide Assignment Agreement dated 28.03.2016) (pari pasu with United Bank of India and State Bank of Travancore) 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 6, 7, 8 & 9 of Security Interest (Enforcement) Rules, 2002) through website <https://www.bankeauctions.com>

Name of the Borrower	Net4 Communication Limited (In Liquidation) Represented through Official Liquidator Attached to the Hon'ble High Court at Calcutta 9, Old post office Street 4th & 5th Floor Kolkata 700 001 Registered Office at: Flat No. 3-E, 20-B, Abdul Hamid Street, East India House, Kolkata – 700 069
Name of the Guarantors	(1) Mr. Amarjit Singh Sawhney (2) Mr. Jasjit Singh Sawhney (3) Net4 India Limited
Outstanding amount (as per SARFAESI Notice dated 3.05.2014)	1. Phoenix ARC Private Limited (Trustee of Phoenix Trust FY16-23) (Assignee of State Bank of Hyderabad): Rs.25,95,56,351.51 (Rupees Twenty Five Crores Ninety Five Lakhs Fifty Six Thousand Three Hundred and Fifty One and Paise Fifty One Only) 2. United Bank of India: Rs.18,02,27,238.98 (Rupees Eighteen Crores Two Lakh Twenty Seven Thousand Two Hundred and Thirty Eight and Paise Ninety Eight Only) 3. State Bank of Travancore: Rs.16,86,35,343.00 (Rupees Sixteen Crore Eighty Six Lakh Thirty Five Thousand Three Hundred and Forty Three Only) Total outstanding: Rs. 60,84,18,933.49 (Rupees Sixty Crore Eighty Four Lakh Eighteen Thousand Nine Hundred and Thirty Three and Paise Forty Nine Only) as on 01.05.2014 alongwith further interest, penal interest and other cost, charges and expenses etc.
Possession taken under SARFAESI Act, 2002	Physical
Date of Inspection	21.06.2018 (Twenty First June Two Thousand and Eighteen) (Thursday) - Between 11:00 a.m. to 12:30 p.m.
Earnest Money Deposit	Rs. 90,00,000/- (Rupees Ninety Lakhs Only) The Earnest Money has to be deposited by way of RTGS Favouring “PHOENIX TRUST FY16-23” , Current Account: 0711733334, Kotak Mahindra Bank Limited, Branch: Kalina, Mumbai, IFSC Code: KKBK0000631
Date of submission of Bid (E- Auction)	11.07.2018 (Eleventh July Two Thousand and Eighteen) (Wednesday) <u>before close of banking hours</u>
Reserve Price	Rs. 9,00,00,000/- (Rupees Nine Crores Only)
Bid Increment	Rs. 2,00,000/- & in such multiples
Date of E-Auction	12.07.2018 (Twelfth July Two Thousand and Eighteen) (Thursday) between 11:00 a.m. to 12.00 noon
Mode of Auction	Online E-Auction

Description of the Secured Asset being auctioned.	<u>Property belonging to Mr. Amarjit Singh Sawhney & Mrs. Pawanjot Kaur Sawhney:</u> Plot No.70, 1 st Floor, Poorvi Marg Vasant Vihar, New Delhi 110057 admeasuring 767 sq. yards and covered area 2868 Sq. ft. and bounded as below: East: Street No. F-9 West: Plot No. 71 North: Poorvi Marg, 80ft wide Road South: 15 ft wide service Road
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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 **11.07.2018**.
9. The successful purchaser/ bidder shall deposit the 25% (inclusive of EMD) of his/ its offer by way of RTGS to the account mentioned hereinabove on or before the close of banking hours on **12.07.2018** 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 Ms Gurleen Chhabra/ Mr. Ajit Kewin, at abovementioned address or at gurleen.chhabra@phoenixarc.co.in/ajit.kewin@phoenixarc.co.in (email) or on 09167930326/ 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 proviso to 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.

Place : New Delhi

Date : 9.06.2018

Sd/-

**Authorised Officer
Phoenix ARC Private Limited
Phoenix Trust FY16-23**