

Paytm's MF foray to start this month

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E-wallet provider Paytm is tying up all loose ends before it officially rolls out Paytm Money, its mutual fund distribution platform.

The company recently gave access to employees of its parent company One97 Communications and Paytm Money to test the Paytm Money app, according to people with direct knowledge of the matter. The management is getting ready to launch the app in August.

Paytm Money, which will be offering direct plans and not regular plans, has led to quite a bit of excitement within the 42-player MF industry. According to industry sources, several fund-houses have already empanelled themselves with Paytm Money.

To make sure investors get proper advice about various MF schemes, Paytm Money has tied-up with third-party mutual fund research firms such as Value Research and Morningstar.

Direct plans come with lower expense ratios, but they bypass distributors that hand-hold retail clients, especially first-time investors.

There won't be any distributor commissions for Paytm Money as it is a registered investment adviser (RIA) with the Securities and Exchange Board of India (Sebi). The app will charge a nominal fee for buying funds.

"Paytm's entry bodes well for the mutual fund industry as it would help to deepen and widen distribution of mutual fund products," said the CEO of a large fund house.

The increase in the share of financial assets in household savings and rising preference for investing through mutual funds have given an impetus to the domestic asset management industry.

Assets under management (AUM) for the MF industry have nearly doubled in the past two years, from ₹12 trillion in FY16 to ₹23 trillion at the end of FY18

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 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 FY17-09 (Phoenix) (pursuant to assignment of bid by Dena Bank in favour of Phoenix vide Assignment Agreement dated 24.03.2017) 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 6, 7, 8 & 9 of Security Interest (Enforcement) Rules, 2002 through website <https://www.bankauctions.com>

Name of the Borrowers/ Co-Borrowers	(i) Dash Exports Private Limited registered office at: 1102-B, Pearls Business Park, Netaji Subhash Palace, Pitampura, New Delhi (ii) Mr. Kewal Krishan Kumar resident of 15/61, Punjab Bagh (West), New Delhi - 110 026 (iii) Mr. Siddharth Kumar resident of 15/61, Punjab Bagh (West), New Delhi - 110 026 (iv) Mrs. Sunanda Kumar resident of 15/61, Punjab Bagh (West), New Delhi - 110 026 (v) Shakti Bhog Foods Limited at 1101-1103, Pearl Business Park, Netaji Subhash Place, Pitampura, New Delhi - 110034; Also at: 24 S. S I Industrial Area, G. T. Karnal Road, Delhi - 110 033; and at: 403-405, 4th Floor, Krishna Apra Business Square, Netaji Subhash Place, Delhi-110034.
Amount due/Secured Debt as per Notice under Section 13(2) of SARFAESI Act, 2002	Rs. 64,49,00,000/- (Rupees Sixty Four Crores Forty Nine Lakhs Only) as on 15.01.2016 with further interest from 16.01.2016 at contractual rates till the entire dues are paid.
Possession taken under SARFAESI Act, 2002	Physical
Date of Inspection	21.08.2018 (Twenty First August Two Thousand and Eighteen) (Tuesday) - Between 4:00 p.m. to 5:30 p.m.
Earnest Money Deposit	Rs. 4,84,50,000/- (Rupees Four Crores Eighty Four Lakhs Fifty Thousand Only) The Earnest Money has to be deposited by way of RTGS Favouring "PHOENIX TRUST FY17-9", Current Account: 0812529157; Kotak Mahindra Bank Limited, Branch: BKC, IFSC Code: KKBK0001368
Date of submission of Bid (E- Auction)	11.09.2018 (Eleventh September Two Thousand and Eighteen) (Tuesday) before close of banking hours
Reserve Price	Rs. 48,45,00,000/- (Rupees Forty Eight Crores Forty Five Lakhs Only)
Bid Increment	Rs. 10,00,000/- & in such multiples
Date of E-Auction	12.09.2018 (Twelfth September 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
Property Owned by Mrs. Sunanda Kumar; All the piece and parcel of part admeasuring 1000 Sq. yards and part admeasuring 1609.26 sq. yards i.e., totally admeasuring 2609.26 sq. yards of Plot No. 17, Road No. 77, West Punjabi Bagh, New Delhi - 110026 together with all constructions, existing thereupon, fittings, fixtures, water and electricity connections, plantations etc. and bounded as below: North: Property No. 15, South: Road No. 74, East: Road No. 77, West: Lane.

Terms & Conditions:

- 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.bankauctions.com> M/s C1 India Private Limited is the service provider to arrange platform for e-auction.
- 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.bankauctions.com for bid documents, the details of the secured asset put up for auction/ obtaining the bid form.
- 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.
- 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@bankauctions.com
- 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.
- 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.
- All the intending purchasers/ bidders are required to register their name in the portal mentioned above as <https://www.bankauctions.com> and get user ID and password free of cost to participate in the e-auction on the date and time as mentioned aforesaid.
- 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 11.09.2018.
- 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 12.09.2018 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.
- 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.
- 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.
- 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).
- 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.
- The particulars specified in the auction notice published in the newspapers have been stated to the best of the information of the undersigned; however, the undersigned shall not be responsible / liable for any error, misstatement or omission.
- At any stage of the auction, the Authorised Officer may accept/reject/modify/cancel the bid/offer or post-poned the auction without assigning any reason thereof and without any prior notice.
- 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.
- 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.
- 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: 07.08.2018

Sd/- Authorised Officer
Phoenix ARC Private Limited, Phoenix Trust FY17-9

Business Standard. 7/8/18 (H.Jd) (P-1)