

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
Email: info@phoenixarc.co.in
Website: www.phoenixarc.co.in

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 FY11-6 (Phoenix) (pursuant to assignment of debts by Allahabad Bank and Indian Overseas Bank in favour of Phoenix vide Assignment Agreement dated 5.04.2011) 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	Aerens Entertainment Zone Private Limited (In Liq.) Represented through Official Liquidator Attached to the Hon'ble High Court at Delhi 8 th Floor, Lok Nayak Bhawan, Khan Market, New Delhi – 110 003 Registered Office at: Flat No. 507, 5th Floor, Skipper Corner, 88, Nehru Place, New Delhi – 110 019
Name of the Guarantor	Mr. Rajesh J Aeren
Amount due as on 17.08.2011	Rs. 56,96,31,779/- (Rupees Fifty Six Crores Ninety Six Lakhs Thirty One Thousand Seven Hundred and Seventy Nine Only) with simple interest @14.50% p.a. alongwith further interest, penal interest and other cost, charges and expenses from 18.08.2011
Symbolic Possession taken under SARFAESI Act, 2002	1.07.2010
Date of Inspection	Will be scheduled on Request
Earnest Money Deposit	Rs. 3,35,89,356/- (Rupees Three Crore Thirty Five Lakhs Eighty Nine Thousand Three Hundred and Fifty Six Only) The Earnest Money has to be deposited by way of RTGS Favouring “PHOENIX TRUST FY11-6”, Current Account: 06312010000996; Kotak Mahindra Bank Limited, Branch: Kalina Mumbai, IFSC Code: KKBK0000631
Date of submission of Bid (E- Auction)	30.10.2018 (Thirtieth October Two Thousand and Eighteen) (Tuesday) <u>before close of banking hours</u>
Reserve Price	Rs. 33,58,93,564/- (Rupees Thirty Three Crore Fifty Eight Lakhs Ninety Three Thousand Five Hundred and Sixty Four Only)
Bid Increment	Rs. 10 Lakhs & in such multiples
Date of E-Auction	31.10.2018 (Thirty First October 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.	<u>Property belonging to Aerens Entertainment Zone Private Limited (in Liq):</u> Land and Building on Land measuring 54903 sq. yards at village Kadian and Faguwal NH-1, GT Road, Ludhiana Survey No./Khasra No. 6//17-18, 6//22, 6//23 Khatta no. 39/41, 13/14 Jamabandi 2002-03 of village Faguwal AND Khasra No. 29//18-19-20-30//16-17-26-18,29//11, 29//12-30//13-14-15 Khata no. 106/126, 105/125 of Jamabandi 1999 of Village Kadian alongwith all buildings, structures etc AND All the work in process, receivables, movable assets, book debt of the said property/project/Mall as hypothecated/charged”. The above property is popularly known as “Festival City Mall Ludhiana”

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 **30.10.2018**.
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 closing of banking hours on **31.10.2018** 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. Apart from the dues of the Secured Creditor as mentioned above, the secured asset is also mortgaged as security for the dues of ICICI Bank Limited now assigned to Energee Realty Ventures Private Limited. However, it shall be the sole responsibility of the intending bidders to inspect, verify and satisfy themselves about the secured asset encumbrances, title of property/ies 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, the 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 (6) of the Security Interest (Enforcement) Rules, about the holding of the above-mentioned auction sale.

Place : Ludhiana

Date : 27.09.2018

Sd/-

**Authorised Officer
Phoenix ARC Private Limited**

