

ONLINE E – AUCTION SALE OF ASSETS



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 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 below mentioned property mortgaged to Phoenix ARC Private Limited acting in capacity as Trustee of Phoenix ARF Scheme 14 (Phoenix) (pursuant to assignment of debts by Union Bank of India in favour of Phoenix vide Assignment Agreement dated 03.12.2013) 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 8 & 9 of Security Interest (Enforcement) Rules, 2002) through website <https://phoenixarc.auctiontiger.net>

Name of the Borrower	M/s. Karni Developer and Construction Company Private Limited Plot No. 817, A/1-2, 07 th Chopasni Road, Jodhpur – 342003.
Name of the Guarantors	Shri Suresh Chouhan and Smt. Madhubala Chouhan
Amount due as on the date of SARFAESI Notice i.e., 07.01.2009	Rs.13,16,19,703/- (Rupees Thirteen Crores Sixteen Lacs Nineteen Thousand Seven Hundred Three Eight Only) as on 31.12.2008 along with future interest at the contractual rate on the aforesaid amount with effect from 01.01.2009 together with incidental expenses, cost and charges etc.
Physical Possession taken under SARFAESI Act, 2002	11.12.2017 (Eleventh December Two Thousand Seventeen)
Date of Inspection	01.11.2018 (First November Two Thousand and Eighteen) Thursday <u>between 12:00 noon to 3:00 pm</u>
Earnest Money Deposit	Rs. 8,26,30,000/- (Rupees Eight Crores Twenty Six Lakhs Thirty Thousand Only) The Earnest Money has to be deposited by way of RTGS Favouring “PHOENIX ARF Scheme 14”, Current Account: 1311369510, Kotak Mahindra Bank Limited, Branch: Kalina, Mumbai, IFSC Code : KKBK0000631
Date of submission of Bid (E- Auction)	26.11.2018 (Twenty Sixth November Two Thousand and Eighteen) Monday <u>before 3.30 pm</u>
Reserve Price	Rs.82,63,00,000/- (Rupees Eighty Two Crores Sixty Three Lakhs Only)
Bid Increment	Rs. 10,00,000/- & in such multiples.
Date of E-Auction	28.11.2018 (Twenty Eighth November Two Thousand and Eighteen) Wednesday <u>between 10:00 am to 11.00 am</u>
Mode of Auction	Online E-Auction
Description of the Secured Asset being auctioned.	All the plot and land (Motel project) situated in Khasra No. 595 to 599, 575 to 589, 600 to 602, 603 to 621, total admeasuring 33 Bigha 3 Bishwa at Village- Geva, Tehsil & District- Jodhpur, Rajasthan; Bound by: North- Other Land South- Eco-friendly tourism unit East- Radha Krishna Temple West- Khasra No. 532

Terms & Conditions:

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://phoenixarc.auctiontiger.net> M/s. e-Procurement Technologies Ltd is the service provider to arrange

platform for e-auction.

2. The Auction is conducted as per the terms and conditions set out herein and the **further Terms and Conditions stipulated in 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, <https://phoenixarc.auctiontiger.net> for bid documents, the details of the secured asset put up for auction / obtaining the bid form etc.
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. Prakash Chaudhary** of M/s. e-Procurement Technologies Ltd, Contact Number: 91-07940005434/04/40,07940270587/96/98, Mobile: 6351896643, Email id: prakash@auctiontiger.net; support@auctiontiger.net
5. 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**.
6. All the intending purchasers/bidders are required to register their name in the portal mentioned above as <https://phoenixarc.auctiontiger.net> and get user ID and password free of cost to participate in the e-auction on the date and time aforesaid.
7. 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 the date of submission mentioned herein above.
8. The successful purchaser/bidder shall deposit the 25% (inclusive of EMD) of his/her/its offer by way of RTGS to the account mentioned herein above on the day of auction before banking hours or on next working day, 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.
9. The EMD of all other bidders who did not succeed in the e- auction will be refunded by Phoenix within 48 working hours of the closure of the e-auction. The EMD will not carry any interest.
10. 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.
11. For inspection of property or more information, the prospective bidders may contact Mr. Mahesh Malunekar/Mr. Ajit Kewin, at abovementioned address or at mahesh.m@phoenixarc.co.in / ajit.kewin@phoenixarc.co.in (email) or on 09920381684/7506994818 / 09619866780(Mob).
12. 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.
13. 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.
14. 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.
15. The successful purchaser/bidder shall be solely responsible for any cost / expenses / fees / charges etc. payable to the society towards the transfer of the rights in its / his / her favour.
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: Jodhpur
Date: 20.10.2018

Sd/-
Authorised Officer
Phoenix ARC Private Limited
Phoenix ARF Scheme 14