



Phoenix ARC Private Limited

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CIN: U67190MH2007PTC168303; Email: info@phoenixarc.co.in
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ONLINE E- AUCTION SALE OF ASSETS

In exercise of the powers under the **Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short referred to as SARFAESI Act) and Security Interest (Enforcement) Rules, 2002 (in short referred to as RULES)** and pursuant to the possession of the secured assets of the borrower mentioned hereunder vested with the Authorised Officer under the said SARFAESI Act and RULES for recovery of the secured debts, the Authorised Officer has decided to sell the secured asset by auction sale.

Notice is hereby given to the public in general and to the borrower and guarantors in particular, that the under mentioned properties mortgaged to Phoenix ARC Private Limited acting in capacity as Trustee of Phoenix Trust FY 17-6 (Phoenix) (pursuant to assignment of debt by South Indian Bank in favour of Phoenix vide Assignment Agreement dated 30.12.2016) will be sold on **“AS IS WHERE IS” basis & “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	M/s. Ajay Vijay & Co. (Represented by its Authorised Partners): Mr. Vijay Kumar Agarwal Mr. Desh Bhushan Singhal Mr. Ashwini Singhal
Name of the Personal Guarantors/Corporate Guarantors	Vijay Kumar Agarwal Desh Bhushan Singhal Ashwin Singhal Sushila Deshbhushan Singhal Neha Agarwal Ashok Goyal Ghanshyam.R Kadamwala Kiran Ajay Singhal Anjali Ashwin Singhal Mohinidevi Agarwal
Amount due	Rs.36,15,64,477/- (Rupees Thirty-Six Crores Fifteen Lakhs Sixty-Four Thousand Four Hundred Seventy-Seven Only) as on 03.02.2016 with further interest from 01.02.2016 till the date of repayment of dues in full together with incidental expenses, costs and charges as per the Demand Notice dated 04.02.2016 and corrigendum dated 01.04.2016 to the demand notice dated issued under section 13(2) of the SARFAESI Act, 2002.
Possession taken under SARFAESI Act, 2002 for Item I and Item II	Possession taken on 23.08.2016 by South Indian Bank and subsequently by the undersigned on behalf of Phoenix Trust FY 17-6 on 13.01.2017.
Date and Time of Inspection	Item No. I (Ritz Square) – 11.05.2018 – 11.00 a.m. to 12.30 p.m. Item No. IV & V (Ashirwad Residency) – 11.05.2018 – 11.00 a.m. to 2.00 p.m. Item II (Sapphire Court) – 11.05.2018 - 2.30 p.m. to 4.30 p.m. Item No. III (Nalanda Residency) – 11.05.2018 - 2.30 p.m. to 4.30 p.m.
Date of submission of Bid (E- Auction)	28.05.2018 (Monday) before 4.30 pm
Earnest Money Deposit	EMD Amount to be deposited by way of RTGS Favouring “PHOENIX TRUST FY17-6”, Current Account: 0112602543; CRN No. 201973263; Kotak Mahindra Bank Limited, Branch: Kalina, Mumbai, IFSC Code: KKBK0000631. Item I: EMD amount: Rs.1,21,74,624/- (Rupees One Crore Twenty-One Lakhs Seventy-Four Thousand Six Hundred Twenty-Four Only) Item II: EMD amount: Rs.17,61,642/- (Rupees Seventeen Lakhs Sixty-One Thousand Six Hundred Forty-Two Only)

	<p><u>Item III:</u> EMD amount: Rs.11,49,480/- (Rupees Eleven Lakhs Forty-Nine Thousand Four Hundred Eighty Only)</p> <p><u>Item IV:</u> EMD amount: Rs.2,44,800/- (Rupees Two Lakhs Forty-Four Thousand Eight Hundred Only)</p> <p><u>Item V:</u> EMD amount: Rs.4,20,480/- (Rupees Four Lakhs Twenty-Thousand Four Hundred Eighty Only)</p>
Reserve Price	<p><u>Item I:</u> Rs.12,17,46,240/- (Rupees Twelve Crores Seventeen Lakhs Forty-Six Thousand Two Hundred Forty Only) – <u>Ritz Square</u></p> <p><u>Item II:</u> Rs.1,76,16,420/- (Rupees One Crore Seventy-Six Lakhs Sixteen Thousand Four Hundred Two Only) – <u>Sapphire Court</u></p> <p><u>Item III:</u> Rs.1,14,94,800/- (Rupees One Crore Fourteen Lakhs Ninety-Four Thousand Eight Hundred Only) – <u>Nalanda Residency</u></p> <p><u>Item IV:</u> Rs.24,48,000/- (Rupees Twenty-Four Lakhs Forty-Eight Thousand Only) – <u>A-303</u></p> <p><u>Item V:</u> Rs.42,04,800/- (Rupees Forty-Two Lakhs Four Thousand Eight Hundred Only) – <u>A-301</u></p>
Bid Increment	<p><u>For Item I:</u> Rs.3,00,000/- (Rupees Three Lakhs Only)</p> <p><u>For Item II:</u> Rs.1,00,000/- (Rupees One Lakh Only)</p> <p><u>For Item III:</u> Rs.1,00,000/- (Rupees One Lakh Only)</p> <p><u>For Item IV:</u> Rs.30,000/- (Rupees Thirty Thousand Only)</p> <p><u>For Item V:</u> Rs.30,000/- (Rupees Thirty Thousand Only)</p>
Date of E- Auction	30.05.2018 (Wednesday) between 11.00 a.m. to 12.00 noon
Mode of E- Auction	Online – e auction
Description of the Secured Asset being auctioned.	<p><u>Item I - Ritz Square</u> Show Room No 1 and 2 admeasuring 2575 and 3232 sq. feet (Super Built up area) on the ground floor making a total of 5807 sq. feet and 1347 sq. feet and 5272 sq. feet (Super Built up area) on the Mezzanine Floor making a total of 6619 sq. feet along with undivided proportionate share in the land with all rights bearing City Survey Nondh No 2400/A, TP Scheme No 5, Final Plot No 291/A, Sub Plot No 4 as Ritz Square, Near Indoor Stadium, Village Athwa and District Surat.</p> <p><u>Item II – Sapphire Court</u> Residential Flat No 902 admeasuring 5151 sq. feet (Super built up area) and 2885 sq. feet (Carpet area) area together with undivided proportionate share in land on 9th floor of building No A of “SAPPHIRE COURT” bearing Revenue Survey No 136 and 143(Original Survey No 199 and 200) TP Scheme No 5 (Vesu- Bhimrad) of Final Plot No 15,16 (Part B) in Village Vesu District Surat.</p> <p><u>Item III – Nalanda Residency</u> Residential Flat No 602 admeasuring 3193 sq. feet (Built up area) on the 6th floor of the building known as “NALANDA RESIDENCY” together with undivided proportionate share in land bearing Revenue Survey No 3/1(Old Survey No 3) Plot No 7,8 & 9 and Plot No 10, 11 & 12 TP Scheme No 1 Vesu) of Final Plot No 11 (Part B) in Village Vesu, Taluk Choryasi, District Surat more fully described in Sale Deed bearing No.2019 dated 12.02.2014 of SRO Surat.</p> <p><u>Item IV – Ashirwad Complex - Flat No. 303</u> Residential Flat No 303 admeasuring 850 sq. feet built up area on third floor of “ASHIRVAD COMPLEX” together with undivided proportionate share in land bearing Revenue Survey No 71/2 Final Plot No 80 Sub Plot No 11/B and 12/C TP Scheme No 4 in Village, Umra Taluk, Choryasi District Surat more fully described in Sale Deed bearing No.36 dated 02.01.2009 of SRO Surat.</p> <p><u>Item V - Ashirwad Complex – Flat No. 301</u> Residential Flat No 301 admeasuring 1460 sq.feet of built up area on third floor of “ASHIRVAD COMPLEX” together with undivided proportionate share in land bearing Revenue Survey No 71/2</p>

	Final Plot No 80 Sub Plot No 11/B and 12/C TP Scheme No 4 in village, Umra- South Taluk, Choryasi District Surat more fully described in Sale Deed bearing No.8044 dated 28.05.1999 of SRO Surat.
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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://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 **Mr. Ganesh Patil of M/s C 1 India Private Limited, Contact Number: 91-124-4302020, 91-9821690968, email id: support@bankeauctions.com**
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://www.bankeauctions.com> 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 **28.05.2018 (Monday)**. **Intending purchasers/bidders are required to submit separate EMDs for each of the Items detailed herein above.**
8. The successful purchaser/bidder shall deposit the 25% (inclusive of EMD) of his/her/its offer for each Item by way of RTGS to the account mentioned herein above on or before 18:30 hours on **30.05.2018 (Wednesday)** i.e. day of auction, 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 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 Amit Masekar/Ajit Kewin, at abovementioned address or at amit.masekar@phoenixarc.co.in / ajit.kewin@phoenixarc.co.in (email) or on 09769497286 / 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 authorities towards the transfer of the rights in its / his / her favour.
16. The borrower/guarantors/owners/mortgagors, 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 : Surat
Date : 24.04.2018

Sd/-
Authorised Officer
Phoenix ARC Private Limited, Phoenix Trust FY 17-6