

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 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 FY14-10 (Phoenix) (pursuant to assignment of debts by The Catholic Syrian Bank Limited in favour of Phoenix vide Assignment Agreement dated 31.12.2013) 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 6, 7, 8 & 9 of Security Interest (Enforcement) Rules, 2002** through website <https://www.bankeauctions.com>

Name of the Borrower	Fantasy Travels & Tours Private Limited 208-209 Madhuban Building, 55, Nehru Place, New Delhi-110019
Name of the Guarantor	1. Mr. Shailendra Kumar 2. Sonia Kumar Punn 3. Late Mr. Rajinder Kumar, Represented through his Legal Heirs (a) Mrs. Uma Vati (Wife) (b) Mr. Shailendra Kumar (Son) (c) Mr. Shrikant Punn (Son) (d) Mrs. Deepti Malhotra (Daughter)
Amount due as on 24.06.2013	Rs. 12,19,57,548/- (Rupees Twelve Crores Nineteen Lakhs Fifty Seven Thousand Five Hundred and Forty Eight) as on 30th September 2017 along with further interest @15.25% p.a. compounded monthly and penal interest @1.00% p.a. from 1st October 2017 alongwith costs, charges and expenses thereon and accruing thereon till the date of payment/realization.
Physical Possession taken under SARFAESI Act, 2002	12.02.2018
Date of Inspection	20.06.2018 (Twentieth June Two Thousand and Eighteen) (Wednesday) - Between 11:00 am to 12:30 pm
Earnest Money Deposit	Rs. 41,40,000/- (Rupees Forty One Lakhs Forty Thousand Only) The Earnest Money has to be deposited by way of RTGS Favouring “PHOENIX TRUST FY14-10” , Current Account: 9811374676, 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) before close of banking hours
Reserve Price	Rs. 4,14,00,000/- (Rupees Four Crores Fourteen Lakhs Only)
Bid Increment	Rs. 5,00,000/- & 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 Late Mr. Rajinder Kumar (now represented through his Legal Heirs Mrs. Uma Vati, Mr. Shailendra Kumar, Mr. Shrikant Punn and Mrs. Deepti Malhotra:</u> <i>Entire first floor, second floor with roof rights in the property bearing No. S-257, Greater Kailash, Part-I, New Delhi-110048, built on plot of land admeasuring 207 sq. yards, with proportionate rights in the land underneath and bounded as follows:</i> North: By Road South: By S Road East: By House no. S-261 West: By S-255

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/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, 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 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 : 08.06.2018

Sd/-

**Authorised Officer
Phoenix ARC Private Limited
Phoenix Trust FY14-10**