

ONLINE E – AUCTION SALE OF ASSETS



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

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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 Trust FY18-8 (Phoenix) (pursuant to assignment of debts by Janata Sahakari Bank Limited, Pune in favour of Phoenix vide Assignment Agreement dated 26.03.2018) 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. Nemi Pharma Chem (Proprietor- Nimish Niranjan Siriya) A-605/606, A Wing, Ekta Terrace, Kandivali (West), Mumbai 400 067.
Name of the Guarantors/Mortgagors	1. Mr. Nimish Niranjan Siria 2. Mrs. Ruchi Nimish Siria. 3. Mr. Bharat Rameshchandra Mehta
Amount due as on the date of SARFAESI Notice i.e., 30.10.2017	Rs.21,92,90,981.80/- (Rupees Twenty One Crores Ninety Two Lacs Ninety Thousand Nine Hundred Eighty One and Eighty Paise Only) as on 30.09.2017 along with future interest at the contractual rate on the aforesaid amount with effect from 01.10.2017 together with incidental expenses, cost and charges etc
Physical Possession taken under SARFAESI Act, 2002	23.01.2018 (Twenty Third January Two Thousand Eighteen)
Date of Inspection	14.08.2018 (Fourteenth August Two Thousand and Eighteen) Tuesday <u>between 11:00 am to 1:00 pm</u>
Earnest Money Deposit	Rs. 8,10,000/- (Rupees Eight Lakhs Ten Thousand Only) The Earnest Money has to be deposited by way of RTGS Favouring “PHOENIX TRUST FY18-8” , Current Account: 3711968614, Kotak Mahindra Bank Limited, Branch: Kalina, Mumbai, IFSC Code: KKBK0000631
Date of submission of Bid (E- Auction)	29.08.2018 (Twenty Ninth August Two Thousand and Eighteen) Wednesday <u>before 3.30 pm</u>
Reserve Price	Rs.81,00,000/- (Rupees Eighty One Lakhs Only)
Bid Increment	Rs. 15,000/- & in such multiples.
Date of E-Auction	31.08.2018 (Thirty First August Two Thousand and Eighteen) Friday between 10:00 am to 11.00 am
Mode of Auction	Online E-Auction
Description of the Secured Asset being auctioned.	Office No. 707 admeasuring 367 Sq.ft. Carpet area on the 7 th floor with one open parking of “B” Wing of the Building known as “ Agarwal B-2-B Centre” Dhruv park, N Mumbai 400 068 constructed on the land bearing Survey No. 23, Hissa No. 4,5,12 & 12(P) in CTS No. 334, 334-A(Pt), 360,361,362,574,575,575(1) and 576,577 situate at Valnai, Taluka Borivali, Mumbai Suburban District

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 [29.08.2018].
8. The successful purchaser/bidder shall be required to deposit 25% (inclusive of EMD) of his/her/its offer by way of RTGS to the account mentioned herein above on **31.08.2018** i.e. day of auction before close of banking hours. In the event the auction process extends beyond the close of banking hours on the auction date, the successful purchaser/bidder shall be permitted to deposit 25% (inclusive of EMD) on or before the close of banking hours on the next working day i.e. **01.09.2018**. Failure to deposit the amount by the successful bidder shall tantamount to the Authorised Officer declaring the auction sale as failed, and the EMD of the said successful bidder shall be liable to be forfeited.
9. The EMD of all other bidders who did not succeed in the e- auction will be refunded by Phoenix within two working days 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 Malunjkar/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: Mumbai
Date: 26.07.2018

Sd/-
Authorised Officer
Phoenix ARC Private Limited
Phoenix Trust FY18-8