



Phoenix ARC Private Limited
Regd Office: Dani Corporate Park, 5th Floor, 158, C.S.T Road, Kalina, Santacruz (E), Mumbai-400
098, Tel : 022- 68492450, Fax : 022- 67412313
CIN: U67190MH2007PTC168303; Email: info@phoenixarc.co.in
Website: www.phoenixarc.co.in; <https://phoenixarc.co.in?p=4996>

ONLINE E- AUCTION SALE OF ASSET

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 asset 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 property mortgaged to Phoenix ARC Private Limited acting in capacity as Trustee of Phoenix Trust FY 14-13 (Phoenix) (pursuant to assignment of debt by Saraswat Co-operative Bank Limited in favour of Phoenix vide Assignment Agreement dated 28.03.2014) will be sold on : **AS IS WHERE IS, AS IS WHATEVER THERE IS AND WITHOUT RECOURSE BASIS**", 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://www.bankeauctions.com>

Name of the Borrower	IVF Craaft India Private Limited
Name of the Personal Guarantors/Corporate Guarantors/Mortgagors	1. Dr. Satish Sharma 2. Dr. Rajvi Sharma 3. Asha Ravindra Chand 4. Ravindra Rupnarian Chand 5. Rupnarian Chand (deceased)
Amount due	Rs.12,54,66,872.41/- (Rupees Twelve Crores Fifty-Four Lakhs Sixty-Six Thousand Eight Hundred Seventy-Two and Paise Forty-One Only) as on 30.09.2012 with future interest at contractual rate together with incidental expenses, costs, charges etc as per the Demand Notice dated 08.10.2012 issued under section 13(2) of the SARFAESI Act, 2002
Possession taken under SARFAESI Act, 2002	Physical Possession of the secured asset - Unit no. 601 taken by the Authorised Officer of Phoenix on 11.05.2023.
Date of Inspection	03.05.2024 (Friday) between 11. 00 a.m. to 1 p.m.
Date of submission of Bid (E- Auction)	13.05.2024 (Monday) before 4.30 p.m.
Earnest Money Deposit	EMD Amount to be deposited by way of RTGS favouring "PHOENIX TRUST FY14-13" Scheme A, Current Account: 6111411728; CRN No. 74416123; Kotak Mahindra Bank Limited, Branch: Kalina, Mumbai, IFSC Code: KKBK0000631 Rs. 19,50,000/- (Rupees Nineteen Lakhs Fifty Thousand Only)
Reserve Price	Rs. 1,95,00,000/- (Rupees One Crore Ninety-Five Lakhs Only)
Bid Increment	Rs. 1,00,000/- (Rupees One Lakh Only) & in such multiples
Date of E- Auction	14.05.2024 (Tuesday) between 11.00 a.m. to 12.00 noon
Mode of E- Auction	Online – e auction
Description of the Secured Asset being auctioned.	Unit No. 601, 6 th Floor, Krimson Park, AITUC, C.T.S. No. 15, 15/1 to 12 of Village Mogara, Amboli Junction, S. V. Road, Andheri (West), Mumbai – 400 058 (Built up area – 1,562.93 sq. ft & Carpet area – 1,302 sq. ft) (along with stilt parking)

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 E-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 also at <https://phoenixarc.co.in?p=4996> and website of the service provider, www.bankeauctions.com for bid documents, the details of the secured asset put up for e-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. Bhavik Pandya of M/s C 1 India Private Limited, Contact Number: 91-124-4302020/2021/2022/2023/2024, 91-8866682937/07291981124/25/26, email id: support@bankeauctions.com / maharashtra@c1india.com.
5. The intending purchasers/bidders may go through the website of Phoenix, as mentioned above, for verifying the details of the secured asset put up for e-auction/obtaining 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, AS IS WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" 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 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 mentioned documents on or before or before **13.05.2024 (Monday) before 4.30 p.m.**

FOR INDIVIDUALS	DOCUMENTS
PROOF OF IDENTITY (one copy of any one of the following)	PAN Card / Passport / Driving License / Aadhaar Card / Voter's Identity Card / Job Card issued by NREGA duly signed by an officer of State Government / Letter issued by the National Population Register Certificate or permission from regulator for investment/remittance in India.
PROOF OF ADDRESS One copy of any one of the following containing addresses (if address not mentioned in identity proof)	Utility bill which is not more than two months old of any service provider (electricity, telephone, postpaid mobile phone, piped gas, water bill) / Aadhar Card / Property or Municipal Tax receipt / Pension or family pension payment orders (PPOs) issued to retired employees by Government Departments or Public Sector Undertakings, if they contain the address / Letter of allotment of accommodation from employer issued by State or Central Government departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial institutions and listed companies / Leave and License agreements with such employers allotting official accommodation.
FOR COMPANY / PARTNERSHIP FIRM	DOCUMENTS
PROOF OF IDENTITY	PAN Card / Registered Partnership Deed
PROOF OF ADDRESS	Certificate of Incorporation / GST Certificate / Utility bill which is not more than two months old of any service provider (electricity, telephone, postpaid mobile phone, piped gas, water bill)
AUTHORISATION LETTER FOR PARTICIPATION	A resolution from the Board of Directors / Authority Letter / Power of Attorney granted to transact on behalf of Company / Partnership Firm

9. The successful purchaser/bidder shall deposit the 25% (inclusive of EMD) of his/her/its offer by way of RTGS/NEFT to the account respectively mentioned herein above on the date of e-auction mentioned above or not later than the next working day before the closure of banking hours, 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.
10. The EMD of all other bidders who did not succeed in the e-auction will be refunded by Phoenix within 72 hours of working days from the closure of the e-auction. The EMD will not carry any interest.
11. 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.
12. For inspection of secured asset/property or more information, the prospective bidders may contact Amit Masekar/Ajit Kewin/Aditi Afzalpurkar, at abovementioned address or at amit.masekar@phoenixarc.co.in / ajit.kewin@phoenixarc.co.in / aditi.afzalpurkar@phoenixarc.co.in (email) or on 09769497286 / 09619866780 / 8655989249 (Mob).
13. At any stage of the e-auction, the Authorised Officer may accept/reject/modify/cancel the bid/offer or post-pone the e-auction as mentioned above, without assigning any reason thereof and without any prior notice.
14. 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 secured asset/property conveyed/delivered in his/her/its favour as per the applicable law.

15. The payment of all statutory/non-statutory dues, taxes, rates, assessments, charges, fees, society dues etc. owing/payable to any authority/board/society etc during anytime, shall be the sole responsibility of the successful bidder only.
16. The successful purchaser/bidder shall be solely responsible for any cost / expenses / fees / charges / transfer premium etc. payable to Municipal Corporation or any other authorities or board etc towards the transfer of the rights in its / his / her favour.
17. It shall be the sole responsibility of the intending purchasers/bidders to make their own independent enquiries, inspect, verify and satisfy themselves about the secured asset encumbrances, title of property put on e-auction and claims/rights/dues affecting the secured asset, including the statutory dues and specifications before submitting the bid.
18. The particulars specified in the e-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.
19. The prospective/intending bidder shall furnish an undertaking that he/she is not dis-qualified as per provisions of Sec.29 (A) of Insolvency and Bankruptcy Code,2016 and failure to furnish such undertaking along with the KYC documents, shall automatically disqualify or he/she bid will be rejected.
20. In the event, the e-auction as scheduled for the secured asset hereinabove fails for any reason whatsoever, Phoenix has the right to sell the secured asset by any methods under the provisions of Rule 8(5) of the Security Interest (Enforcement) Rules, 2002 and SARFAESI Act, 2002.
21. 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 : Mumbai
Date : 25.04.2024

Sd/-
Authorised Officer

Phoenix ARC Private Limited, Phoenix Trust FY 14-13 Scheme A

केनरा बँक Canara Bank

DEMAND NOTICE

1. Mohd. Abubakar Qadri (Borrower) S/o. Abdulla Qadri, R/o. Building No. 58, Abdul Sattar Building, 2nd Floor, Room No. 23, Bhatia Mohalla, Zakeria Masjid Street, Mumbai, Maharashtra - 400099. A/c. No. 303, admeasuring 337.99 sq. ft. carpet area on 3rd Floor in 'A' Wing of the Building known as 'Viviana Block', situated at Village Dhamoto, Taluka Karjat, District Raigad, Maharashtra - 410206.

DEMAND NOTICE

The above said loan/credit facilities are fully secured by way of mortgage of the assets more specifically described in the schedule herewith, by virtue of the relevant documents executed by you in our favour. Since you have failed to discharge your liabilities as per the terms and conditions stipulated, the Bank has classified the debt as NPA on 31.03.2024. Hence, we hereby issue this notice to you under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. That Mohd Abubakar Qadri S/o, Abdulla Qadri has availed the following loans/credit facilities from our office as mentioned below:

No.	Loan No.	Nature of Loan/Limit	Loan Amount	Liability as on 31.03.2024	Rate of Interest
1.	180000565863	Housing Finance	Rs. 22,00,000/-	Rs. 21,72,252/-	9.90 + 2% p.a. net int.

The above said loan/credit facilities are fully secured by way of mortgage of the assets more specifically described in the schedule herewith, by virtue of the relevant documents executed by you in our favour. Since you have failed to discharge your liabilities as per the terms and conditions stipulated, the Bank has classified the debt as NPA on 31.03.2024. Hence, we hereby issue this notice to you under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. That Mohd Abubakar Qadri S/o, Abdulla Qadri has availed the following loans/credit facilities from our office as mentioned below:

Further, you are hereby restrained from dealing with any of the secured assets mentioned in the schedule in any manner whatsoever, with or without the written consent of the lender. Any disposal or encumbrance of the said assets without the prior written consent of the lender is void ab initio. You are further restrained from alienating or otherwise disposing of the said assets in any manner whatsoever, with or without the written consent of the lender. Any disposal or encumbrance of the said assets without the prior written consent of the lender is void ab initio. You are further restrained from alienating or otherwise disposing of the said assets in any manner whatsoever, with or without the written consent of the lender. Any disposal or encumbrance of the said assets without the prior written consent of the lender is void ab initio.

SCHEDULE

The specific details of the assets Mortgaged/Hypothecated are enumerated hereunder:

Particulars of Mortgaged Asset

All that Part and Parcel of Property Bearing Deeds - Residential Flat Bearing Flat No. 303, Admeasuring 337.99 Sq. Ft. Carpet Area on 3rd Floor in 'A' Wing of the Building Known as 'Viviana Block', situated at Village Dhamoto, Taluka Karjat, District Raigad, Maharashtra - 410206 in the Name of Mohd. Abubakar Qadri, bounded as follows: North - Open Land, South - Open Land, East - Road, West - Open Land.

Place: Mumbai
Date: 23/04/2024
Place: Worli Seaface

Sd/-
Authorized Officer
Canara Bank

nelco NELLO LIMITED

Regd. Office: E-6, TPO Industrial Area, MIDC, Electronic Zone, Mahape, Navi Mumbai - 401 710. Tel: +91 22 97918177. Fax: No. +91 22 97919787. Website: www.nelco.in | Email: Id: services@nelco.in

Extract of Consolidated Audited Financial Results for the quarter and year ended March 31, 2024

Sr. No.	Particulars	3 Months ended 31-Mar-2024		Preceding 3 Months ended 31-Dec-23		Corresponding 3 Months ended 31-Mar-23		Year ended 31-Mar-24		Previous Year ended 31-Mar-23	
		Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited
1	Total Income	8,254	8,408	940	8,283	3,266	31,590	2,782	31,590	2,782	
2	Profit before share of profit from associate and tax	806	940	765	3,354	3,354	2,782	2,782	2,782		
3	Profit before tax	821	969	765	3,354	3,354	2,782	2,782	2,782		
4	Profit for the period/year	610	615	566	2,367	2,367	1,985	1,985	1,985		
5	Total comprehensive income for the period (Comprising profit for the period (after tax) and other comprehensive income (after tax))	622	635	572	2,359	2,359	1,961	1,961	1,961		
6	Equity Share Capital	2,622	2,282	2,873	2,282	2,282	2,282	2,282	2,282		
7	Other Equity	2,622	2,282	2,873	2,282	2,282	2,282	2,282	2,282		
8	Earning Per Share (Rs 100- each) (Basic and Diluted)	2.67	2.69	2.48	10.37	10.37	8.70	8.70	8.70		

Based on evaluation of key financial parameters, the Company believes that it operates in only one reportable segment i.e. Network Systems and accordingly the financial results are reported as single reportable segment.

Particulars

Particulars	3 Months ended 31-Mar-24		Preceding 3 Months ended 31-Dec-23		Corresponding 3 Months ended 31-Mar-23		Year ended 31-Mar-24		Previous Year ended 31-Mar-23	
	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited
Income from operations	5,521	5,797	6,128	6,228	22,286	19,704	19,704	19,704	19,704	19,704
Profit before tax	558	886	1,074	1,074	2,935	2,935	2,935	2,935	2,935	2,935
Profit after tax	549	879	1,074	1,074	2,935	2,935	2,935	2,935	2,935	2,935
Total comprehensive income	425	559	777	2,117	2,069	2,069	2,069	2,069	2,069	2,069

For the financial year ended March 31, 2024, the Board of Directors have recommended a final dividend of Rs. 2.20 (22%) per equity share. The payment is subject to approval of the shareholders at the Annual General Meeting of the Company.

The above is an extract of the Audited Consolidated and Audited Standalone Financial Results for the quarter and year ended March 31, 2024 filed with the Stock Exchanges under Regulation 31 of the SEBI (Listing Obligations and Disclosures) Regulations, 2015. The full form of the Audited Consolidated and Audited Standalone Financial Results for the quarter and year ended March 31, 2024 are available on the Stock Exchange websites www.nseindia.com and www.bseindia.com and on the Company's website (www.nelco.in).

For Nelco Limited
P. J. Nath
Managing Director & CEO
DIN - 05111677

Business Standard CAMPUS TALK

CHETANA'S 7TH INTERNATIONAL RESEARCH CONFERENCE 2024

Chetana's Institute of Management & Research (CIMR) hosted the 7th International Research Conference on "Navigating the Future: The Triple Bottom Line Approach" on January 19th and 20th, 2024. The conference was organized in collaboration with the GA Group, Universitas Negeri Makassar, Indonesia, University of Roehampton London, University of Sri Jayawardenepura Sri Lanka, and World Trade Centre Mumbai.

The conference brought together industry experts, academicians, government organisations, and policymakers on a common platform to deliberate and come up with pragmatic solutions for long-term sustainability.

The conference facilitated diverse sustainability perspectives, fostering knowledge exchange.

Dr. Vijay Kalantri, Chairman, WTC Mumbai, and Dr. Mukund Rajan, Chairperson, ECube Investment Advisors, were the Chief Guests. Mr. Abhijit Ghopane, Director, the State Climate Action Cell, and Dr. Srinath Sriharan, Policy Researcher & Corporate Advisor, were keynote speakers. Ms. Jyoti Mhapsekar, President, of Stree Mukti Sanghatana, delivered a special address.

A Capacity Building workshop titled "Capabilities, Capacities, and Connect: The Triple Bottom Line" was organised in association with the World Trade Centre Mumbai. The Panel Discussion, "Building a Sustainable Ecosystem," featured eminent diverse speakers from the Indian corporate world. The Online Panel Discussion comprised international speakers from Singapore, Australia, and the USA discussing "Global Trends in Building a Sustainable Ecosystem."

Campus Reporter- Aditi Patil

PhoeniX ARC Private Limited

3rd Floor, Wallace Towers (earlier known as Shru Building), 139/A/6/F, Crossing of Sahar Road and Western Express Highway, Vile Parle East, Mumbai, Maharashtra - 400027. Email: info@phoenixarc.com | Website: www.phoenixarc.com | In-7p-4996

ONLINE E-AUCTION SALE OF ASSET

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 SARFESI Act) and Security Interest (Enforcement) Rules, 2002 (in short referred to as RULES) and pursuant to the possession of the secured asset of the borrower mentioned hereunder vested with the Auctioneer under the said SARFESI Act and RULES for recovery of the secured dues, the Auctioneer Officer has decided to sell the secured asset as follows:

Name of Borrower: NF Craft India Private Limited
Name of the Personal Guarantors/Personals: 1. Dr. Satish Sharma, 2. Dr. Rajiv Sharma, 3. Ravindra Chaud, 4. Ravindra Rupnarayan Chandra, 5. Rupnarayan Chandra, 6. Rupnarayan Chandra, 7. Rupnarayan Chandra, 8. Rupnarayan Chandra, 9. Rupnarayan Chandra, 10. Rupnarayan Chandra, 11. Rupnarayan Chandra, 12. Rupnarayan Chandra, 13. Rupnarayan Chandra, 14. Rupnarayan Chandra, 15. Rupnarayan Chandra, 16. Rupnarayan Chandra, 17. Rupnarayan Chandra, 18. Rupnarayan Chandra, 19. Rupnarayan Chandra, 20. Rupnarayan Chandra, 21. Rupnarayan Chandra, 22. Rupnarayan Chandra, 23. Rupnarayan Chandra, 24. Rupnarayan Chandra, 25. Rupnarayan Chandra, 26. Rupnarayan Chandra, 27. Rupnarayan Chandra, 28. Rupnarayan Chandra, 29. Rupnarayan Chandra, 30. Rupnarayan Chandra, 31. Rupnarayan Chandra, 32. Rupnarayan Chandra, 33. Rupnarayan Chandra, 34. Rupnarayan Chandra, 35. Rupnarayan Chandra, 36. Rupnarayan Chandra, 37. Rupnarayan Chandra, 38. Rupnarayan Chandra, 39. Rupnarayan Chandra, 40. Rupnarayan Chandra, 41. 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Phoenix ARC Private Limited

Regd Office : Dani Corporate Park, 5th Floor, 158, C.S.T Road, Kalina, Santacruz (E), Mumbai -400 098, Tel : 022- 68492450, Fax : 022- 6741 2313
CIN: U67190MH2007PTC168303; Email: info@phoenixarc.co.in
Website: www.phoenixarc.co.in; <https://phoenixarc.co.in?p=4996>

ONLINE E- AUCTION SALE OF ASSETS

TENDER DOCUMENT FOR E AUCTION

Whereas Phoenix ARC Private Limited ("Phoenix") acting through its Authorised Officer, in exercise of its powers under The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI ACT, 2002) has decided to sell through e-Auction the secured asset mentioned in **ANNEXURE - I** for realization of the secured debts due to Phoenix amounting to Rs.12,54,66,872.41/- (Rupees Twelve Crores Fifty-Four Lakhs Sixty-Six Thousand Eight Hundred Seventy-Two And Paise Forty-One Only) as on 30.09.2012 with further interest at contractual rate along with other charges, expense till thereof as per the Demand Notice dated 08.10.2012 issued under section 13(2) of the SARFAESI Act, 2002 due and payable by the borrower i.e., **IVF Craaft India Private Limited** and the Guarantors under SARFAESI Act, 2002. The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:

Auctioneer Name	Phoenix ARC Private Limited Phoenix Trust FY 14-13 Scheme A Dani Corporate Park, 5 th Floor, 158, C.S.T Road, Kalina, Santacruz (E), Mumbai - 400 098
Auction held with the aid by	M/s. C1 India Pvt. Ltd., ("Service Provider") Gulf Petro Chem, Building No.301, 1 st Floor, Udyog Vihar Phase-2, Gurgaon (Haryana)-122015 Help Line No: 0124-4302020/21/22/23/24 Help Line e-mail ID: support@bankeauctions.com
Auction Schedule	Date of Auction:- As per Sale Notice (Mentioned in Annexure – I) Timings:- As per Sale Notice (Mentioned in Annexure – I) Auction Website :- https://www.bankeauctions.com
Annexure	1) Soft Copy of Auction Notice published in newspapers (Annexure – I) 2) Terms & conditions of e-Auction 3) Details of Bidder (Annexure – II) 4) Declaration by Bidder (Annexure – III) 5) Confirmation by Bidder Regarding Receipt of Training (Annexure – IV) 6) Price Confirmation Letter by H1 Bidder (Annexure – V) 7) Declaration from Bidder / Buyer (Annexure – VI) 8) Undertaking (Annexure – VII)
Special Instructions	<u>Bidding in the last minutes and seconds should be avoided in the bidders own interest. Neither the Service Provider nor Phoenix will be responsible for any lapses / failure on the part of the bidder, in such cases.</u>

E-Auction bid Terms and Conditions

1. Computerized e-Auction shall be conducted by Service Provider on behalf of Phoenix, on pre-specified date, while the bidders shall be quoting from their own offices / place of their choice. Internet connectivity and other paraphernalia requirements shall have to be ensured by bidders themselves. Please note that failure of Internet connectivity (due to any reason whatsoever it may be) shall be the sole responsibility of bidders and neither Phoenix nor the Service Provider shall be responsible for these unforeseen circumstances. In order to ward-off such contingent situation, bidders are requested to make all the necessary arrangements / alternatives whatever required so that they are able to circumvent such situation and still be able to participate in the e-Auction successfully. However, the bidders are requested not to wait till the last moment to quote their bids to avoid any such complex situations.
2. The Service Provider shall arrange to train the bidder(s), without any cost. The Service Provider shall acquaint bidder regarding the bidding process, functions and e-Auction rules. All the bidders required to ensure that compliance regarding receipt of training before start of bid process.
3. **Material for Bid:** Sale of secured asset by Phoenix under SARFAESI Act, 2002.



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Website: www.phoenixarc.co.in; <https://phoenixarc.co.in?p=4996>

ONLINE E- AUCTION SALE OF ASSETS

4. **Type of Auction:** E-Auction.
5. **Bidding Currency & Unit of Measurement:** Bidding will be conducted in Indian Rupees (INR) Only.
6. **Starting (Opening) Price / Bid Increment:** The opening price of the auction and the bid Increment value shall be as per Sale Notice and available to the bidders on their bidding screen.
7. **Bid Price:** The bidder has to quote the total price for each of the item.
8. **For other terms and conditions, please see the e-auction notice published by Phoenix**
Procedure of e-Auctioning
 - i. **e-Form Submission**
All interested bidders need to fill online form available on e-Auction domain with necessary details.
 - ii. **Online e-Auction:**
 - Phoenix will declare its **Opening Price (OP)**, which shall be visible to all bidders during the start of the e-Auction. Please note that the Reserve price of an item in online e-Auction is open to all the participating bidders. Any bidder can start bidding, in the online e-Auction, from the above Reserve price. Hence, the first online bid that comes in the system during the online e-Auction shall be above the auction's Reserve price, by one increment and in multiples of increment specified in the sale notice. The second online bid and onwards will have to be higher than the H1 rate by one increment value, or higher than the H1 rate by multiples of the increment value.
 - The "**Bid Increase Amount**" has been fixed in respect of the secured assets which the bidders can view on their bidding screen and the bidders will have to increase the bid amount in the multiple of "**Bid Increase Amount**".
 - Online Auction shall be open for **1 hour**. If a bidder places a bid in the last 5 minutes of closing of the e-Auction and if that bid gets accepted, then the auction's duration shall automatically get extended for another 5 minutes, from the time that bid comes in. Please note that the auto-extension shall be **Unlimited** and will take place only if a valid bid comes in last 5 minutes of closing. If valid bid is not received, the auto-extension will not take place even if that bid might have come in the last 5 minutes. In case, there is no bid in the last 5 minutes of closing of e-Auction, the auction shall get closed automatically without any extension. *However, bidders are advised not to wait till the last minute or last few seconds to enter their bid during the auto-extension period to avoid complications related with internet connectivity, network problems, system crash down, power failure, etc.*
9. Successful Bidder shall be required to submit the final prices quoted during the e-Auction as per Annexure – V after the completion of e - Auction, duly signed and stamped as token of acceptance without any new condition other than those already agreed to before start of auction. During e-Auction, if no bid is received within the specified time, Phoenix at its discretion may decide to revise Opening price / scrap the e-Auction process / proceed with conventional mode of tendering.
10. The bid once submitted, cannot be cancelled / withdrawn and the bidder shall be bound to buy the secured asset(s) at the final bid price. **The failure on part of bidder to comply with any of the terms and conditions of the e-auction notice and Tender Document will result in forfeiture of the amount paid by the defaulting bidder.**
11. The bidders will be able to view the following on their screen along with the necessary fields in the E Auction:
 - a. Leading Bid in the Auction (H1 – Highest Rate)
 - b. Bid placed by bidder
 - c. Opening Price & Minimum Increment Value.
 - d. The bid rank of bidder in the auction.
12. The decision regarding declaration of successful bidder shall be finalized by the Authorised Officer of Phoenix.
13. 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.
14. Phoenix / Service Provider shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
15. The bidders are required to submit acceptance of the terms & conditions and modality of e-Auction given above before participating in the E-Auction.
16. **Successful bidder:** At the end of the E-Auction, the Authorised Officer of Phoenix will evaluate all the bids submitted and thereafter declare the highest bidder in the auction sale. The decision of the Authorised Officer shall be final & binding on all the bidders.



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ONLINE E- AUCTION SALE OF ASSETS

Terms & Conditions for Sale of Secured Assets:-

The E-Auction is being held on **AS IS WHERE IS, AS IS WHATEVER THERE IS AND WITHOUT RECOURSE BASIS**".

- i) To the best knowledge and information to the Authorised officer, the known encumbrance exists on the secured asset are property tax and other dues. However, the intending bidders should make their own independent enquiries regarding the other encumbrances, title of property/ies put on auction and claims/rights/dues affecting the secured assets, including the statutory dues, etc. prior to submitting their bid. The auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of Phoenix. The secured assets are being sold with all the existing and future encumbrances whether known or unknown to Phoenix. The Authorised Officer of Phoenix shall not be responsible in any way for any third-party claims/rights/dues.
- ii) It shall be the responsibility of the bidders to inspect and satisfy themselves about the secured assets and specification before submitting the bid.
- iii) The particulars specified in the auction notice published in the newspapers and annexed herein below as **ANNEXURE-I**, 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.
- iv) The inspection of secured asset put on auction will be permitted to interested bidders at sites on the day and time mentioned in the public notice annexed as **ANNEXURE-I**.
- v) The EMD shall be payable through RTGS in the **Current Account: 6111411728; Kotak Mahindra Bank Limited, Kalina Branch; Name of the A/C.: Phoenix Trust FY 14-13 Scheme A, IFSC Code: KKBK0000631.**
***Please note that the Cheques / Demand Draft shall not be accepted as EMD amount on or before the last date mentioned in the E-Auction advertisement released in the newspaper which is annexed herewith as ANNEXURE-I and register their name at "<https://www.bankeauctions.com>" and get user ID and Password free of cost and get training on e-Auction from the Service Provider, by contacting on Helpline No. 0124-4302020/21/22/23/24, +91-9594597555/07291981124 and e-mail ID: support@bankeauctions.com. After deposit of EMD as mentioned in para (vi) above, the intending purchaser/ bidder is required to **get the copies of following documents uploaded in the website before last date of submission of the bid(s)** (as mentioned in the public auction notice published in the newspapers and copy of which is attached below as **ANNEXURE-I**) **(Kindly take note that minimum offer amount cannot be less than the reserve price mentioned in the public auction notice published in the newspapers and copy of which is attached below as ANNEXURE-I below.)**
 1. Copy of the RTGS challan;
 2. Copy of PAN card;
 3. Board Resolution
 4. Proof of identification (KYC) viz. attested copy of Voter ID Card/ Driving License/ Passport etc.
 5. Copy of proof of address, without which the bid is liable to be rejected.**
- vi) The E-Auction will take place through web portal "<https://www.bankeauctions.com>" on the time specified in the E- Auction notice published in the newspaper and as per **ANNEXURE-I** attached herewith.
- vii) The bid/s shall be accompanied by an Earnest Money Deposit (EMD) equal to 10% of the Reserve Price, by RTGS. **The secured assets shall not be sold below the reserve price.**
- viii) The conditional bids may be treated as invalid. **Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.**
- ix) If the dues of Phoenix together with all costs, charges and expenses incurred by it or part thereof as may be acceptable to Phoenix are tendered by or on behalf of the borrower or guarantor/s at any time on or before the date fixed for sale, the sale of assets may be cancelled.
- x) The auction is by way of inter-se bidding amongst the bidders and the bidders shall increase the bid amount for the item in the multiple of amount mentioned against the secured assets under column "**Bid Increment Amount**" in **ANNEXURE-I**. The inter-se bidding amongst the bidders shall commence online exactly on the date & time specified in the public notice annexed as **ANNEXURE-I**.
- xi) The EMD of unsuccessful bidders will be refunded to their respective A/c No. shared in e-Auction Portal (<https://www.bankeauctions.com>) online within 72 hours of the completion of the auction. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
- xii) The Authorised Officer of Phoenix is not bound to accept the highest offer and the Authorised Officer of Phoenix has absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the auction, at any stage of auction, without assigning any reason thereof.
- xiii) The successful bidder shall deposit 25% (inclusive of EMD) of its/his offer by way of RTGS to the account mentioned in public notice annexed as ANNEXURE – I, on or before 18.30 hours on the date mentioned in the Sale Notice, which deposit will be confirmed by Phoenix, failing which the sale would be deemed to have failed, and the EMD of the said successful bidder shall be forfeited. The balance amount of the purchase consideration is payable on or before 15th day from the date of confirmation of the sale of the secured asset or such extended period as may be agreed upon in writing by the Authorised



Phoenix ARC Private Limited

Regd Office : Dani Corporate Park, 5th Floor, 158, C.S.T Road, Kalina, Santacruz (E), Mumbai -400 098, Tel : 022- 68492450, Fax : 022- 6741 2313
CIN: U67190MH2007PTC168303; Email: info@phoenixarc.co.in
Website: www.phoenixarc.co.in; <https://phoenixarc.co.in?p=4996>

ONLINE E- AUCTION SALE OF ASSETS

- Officer at his/her discretion. In case of failure to deposit the balance amount within prescribed period, the amount deposited by the defaulting bidder shall be forfeited and the defaulting bidder shall neither have claim on the secured asset nor on any part of the sum for which may it be subsequently sold.
- xiv) 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.
- xv) The payment of all statutory/non-statutory dues, taxes, rates, assessments, charges, fees etc. owing to anybody shall be the sole responsibility of successful bidder only.
- xvi) In case of any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, Authorised Officer of Phoenix shall in its sole discretion be entitled to call off the sale and put the secured assets to sale once again on any date and at such time.
- xvii) The sale certificate shall be issued on the receipt of entire sale consideration. Sale Certificate shall be issued by Authorised Officer of Phoenix in the name of the successful bidder only. Addition/deletion of name of any persons / institution shall not be possible. Compliance of all formalities and payment of the required fees as desired by the Government for transfer/delivery of the secured asset/s sold will be completely borne by the successful Bidder.

Other Terms & Conditions for Sale of Secured Asset

- The bidder shall not involve himself or any of his representatives in price manipulation of any kind directly or indirectly by communicating with other bidders.
- The bidder shall not divulge either his bid or any other exclusive details of Phoenix or to any other party.
- The Service Provider / Phoenix shall not have any liability to the bidders for any interruption or delay in access to the site irrespective of the cause.
- The Service Provider / Phoenix are not responsible for any damages, including damages that result from, but are not limited to negligence. The Service Provider will not be held responsible for consequential damages, including but not limited to systems problems, inability to use the system, loss of electronic information etc.
-

Sd/-
Authorised Officer
Phoenix ARC Private Limited
Phoenix Trust FY 14-13 Scheme A

N.B.: Bidder(s) will have to go through the ANNEXURES uploaded on the Web Portal (<https://www.bankeauctions.com>) and follow the following procedures:

- **Annexure – II:** All the Prospective Bidder(s) will have to –
 - get the printout
 - fill it up and sign
 - upload the scanned copy while submitting the bid
- **Annexure –III:** All the Prospective Bidder(s) will have to -
 - get the printout
 - fill it up and sign
 - upload the scanned copy while submitting the bid
- **Annexure – IV:** Just after receiving Training on e-Auction, Bidder(s) will have to –
 - get the printout
 - fill it up and sign
 - e-mail the scanned copy to the Authorised Officer (e-mail ID mentioned in Sale Notice) with a copy to support@bankeauctions.com
- **Annexure – V:** Just after the completion of e-Bidding Process, the H1 Bidder will have to –
 - get the printout
 - fill it up and sign
 - e-mail the scanned copy to the Authorised Officer (e-mail ID mentioned in the Sale Notice) with a copy to support@bankeauctions.com

ANNEXURE-II

DETAILS OF BIDDER

(Read carefully the terms and conditions of sale before filling-up and submitting the bid)

1. Name(s) of Bidder (in Capital) :
(In case the bidder is an entity, constitution of such entity and representative capacity supported with authorization to be submitted)
2. Father's/Husband's Name :
3. Postal Address of Bidder(s) :
4. Phone/Cell Number and E-mail ID :
5. Bank Account details to which EMD amount to be returned
 - i) Bank A/c. No. :
 - ii) IFSC Code No. :
 - iii) Branch Name :
6. Date of submission of bid :
7. PAN Number :
8. Property Item No. :
9. Whether EMD remitted : Yes/No.
10. EMD remittance details* : Date of remittance _____
: Name of Bank _____
: Branch _____
: A/c. No. _____
: IFSC Code No. _____
12. Bid Amount quoted (not EMD amount) : _____ (Rupees _____

_____)

I/We declare that I/We have read and understood all the above terms and conditions of auction sale and the auction notice published in the daily newspaper and the tender document which are also available in the website <https://www.bankeauctions.com> and <https://phoenixarc.co.in?p=4996> and shall abide by them. I/We also undertake to improve my/our bid by one bid incremental value notified in the sale notice if I/We am/are the sole successful-bidder.

.....
(Name & Signature of the Bidder)

***Mandatory: Bidders are advised to preserve the EMD Remittance Challan.**

Note: This document is required to be duly filled in and signed by the bidder and thereafter uploaded on the website <https://www.bankeauctions.com> during the time of submission of the bid.

ANNEXURE-III

DECLARATION BY BIDDER (S)

To:
The Authorised Officer,
Phoenix ARC Private Limited
Trustee of Phoenix Trust FY 14-13 Scheme A ("Phoenix"),
Mumbai – 400 098.

Date:

Dear Sir,

1. I/We, the bidder/s do hereby state that, I/We have read the entire terms and conditions of the sale and have understood them fully. I/We, hereby unconditionally agree to abide with and to be bound by the said terms and conditions and agree to take part in the Online Electronic Auction being fully aware that the Sale is on **"AS IS WHERE IS, AS IS WHATEVER THERE IS AND WITHOUT RECOURSE BASIS"**.
2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my/our offer and that the particulars of remittance given by me/us in the bid form are true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the offer/bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the Authorised Officer and that the Authorised Officer will be at liberty to annul the offer made to me/us at any point of time.
4. I/We understand that in the event of me/us being declared as successful bidder by the Authorised Officer in his sole discretion, I/We are unconditionally bound to comply with the Terms and Conditions of Sale. I/We also agree that if my/our bid for purchase of the asset/s is accepted by the Authorised Officer and thereafter if I/We fail to comply or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all of the terms and conditions, the EMD and any other monies paid by me/us along with the bid and thereafter, is/are liable to be forfeited by the Authorised Officer.
5. I/We also agree that in the eventuality of forfeiture of the amount by Authroised Officer, the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.
6. 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. I/we state that I/We have fully understood the terms and conditions of auction and agree to be bound by the same.
7. I also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of times being offered for sale.
8. The Bidder hereby undertakes that he/she, is/are not disqualified as per provisions of Section 29(A) of Insolvency and Bankruptcy Code, 2016 and has to furnish an undertaking as per Annexure VII.

Signature:.....

Name:.....

Address:.....

E-mail id.....

Note: This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website <https://www.bankeauctions.com> during the time of submission of the bid.

Annexure – IV

Confirmation by Bidder Regarding Receipt of Training

To,
The Authorised Officer,
Phoenix ARC Private Limited,
As the Trustee of Phoenix Trust FY 14-13 Scheme A (“Phoenix”)
Mumbai – 400 098.

Sub: Confirmation regarding receipt of e- Auction Training.

Dear Sir,

This has reference to the Terms & Conditions for the e-Auction mentioned in the Tender document and available on the website <https://www.bankeauctions.com> <https://phoenixarc.co.in?p=4996>,

I/We confirm that:

- a. I/We have read and understood the Terms and Condition governing the e-Auction as mentioned in Tender Document available on the website <https://www.bankeauctions.com> & <https://phoenixarc.co.in?p=4996> and also e-Auction notice published by Phoenix ARC Private Limited in daily newspapers and unconditionally agree to them.
- b. I/We also confirm that we have taken training on the on-line bidding/auction and confirm that we are fully conversant with the functionality and process.
- c. I/We confirm that bank and **M/S. C1 India Private Limited** shall not be liable & responsible in any manner whatsoever for my/our failure to access & bid on the e-Auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc. before or during the auction event.
- d. We hereby confirm that we will honour the Bids placed by us during the e-Auction process.

With regards

Signature of the Bidder:

Name of Bidder:

Date:

Address of Bidder:

Copy to: M/S. C1 India Private Limited, Gulf Petro Chem, Building No.301,1st Floor, Udyog Vihar Phase-2, Gurgaon (Haryana)-122015, Help Line No: 0124-4302000/21/22/23/24.

Note: This document is required to be duly filled in and signed by the bidder and thereafter sent the scanned copy of that to the Authorised Officer, Phoenix ARC Private Limited , acting in capacity of Trustee for Phoenix Trust FY 14-13 Scheme A mentioned in the Sale Notice just after availing training on e-Auction with a copy to support@bankeauctions.com

Annexure – V

Price Confirmation Letter by Bidder(s)

To,
The Authorised Officer,
Phoenix ARC Pvt. Ltd.,
As the Trustee of Phoenix Trust FY 14-13 Scheme A,
Mumbai – 400 098.

Sub.: E-auction sale vide Sale Notice dated 25.04.2024 - Final bid quoted during e-auction - Sale of Property by Phoenix ARC Private Limited (Trustee of Phoenix Trust FY 14-13 Scheme A)

Dear Sir,

We confirm that we have quoted the highest bid of Rs. _____/- (In Words _____) for the purchase of the Secured Asset/ property mentioned in the Sale Notice in the subject Auction during e-Auction of the said property conducted by The Authorised Officer of M/s. Phoenix ARC Private Limited, through the website of M/S C1 India Pvt. Ltd. on _____.

Yours sincerely,

Signature:

Name of Bidder:

Date:

Copy to: M/S. C1 India Private Limited, Gulf Petro Chem, Building No.301,1st Floor, Udyog Vihar Phase-2, Gurgaon (Haryana)-122015, Help Line No: 0124-4302000/21/22/23/24.

Note: This document is required to be duly filled in and signed by the H1 bidder and thereafter e-mail scanned letter to the Authorised Officer, Phoenix ARC Private Limited mentioned in the Sale Notice & copy to support@bankeauctions.com, immediately on completion of the bidding.

Annexure VI

Declaration from Bidder / Buyer*

Date:

To,
Phoenix ARC Private Limited
Trustee of Phoenix Trust-FY14-13

Dear Sir/Madam,

Subject: Payment under e-auction sale notice dated 25.04.2024 for the secured asset (Item) _____ for the e-auction held on 14.05.2024.

Ref: Deposit of Rs _____ made by me on __/__/____ being highest bidder / buyer for auction of _____ held on _____ Svide cash/cheque/DD/RTGS/NEFT no _____

I / We hereby declare:

- I have participated in the bidding process of _____ (property details) and have been declared highest bidder vide letter dated _____ / I am buying _____ (property details)
- The source of the amount being paid by me is _____
- My PAN is _____ (copy of which is attached) / I do not have a PAN hence I am attaching herewith Form 60 along with KYC documents. (Strike out whichever is not applicable)
- I am responsible for declaring the same in my Income tax return.
- I am not politically exposed person.
- I have not violated any provision of Foreign Exchange Management Act.
- I have not received notice from Directorate of Enforcement.
- I do not have any account in the name of individuals / entities (buyers of secured assets / vendors /security receipt investors) appearing in the lists of individuals and entities, suspected of having terrorist links, which are approved by and periodically circulated by the United Nations Security Council (UNSC). The details of the two lists are as under:
 - The "ISIL (Da'esh) & Al-Qaida Sanctions List", established and maintained pursuant to Security Council resolutions 1267/1989/2253, which includes names of individuals and entities associated with the Al-Qaida is available at (<https://scsanctions.un.org/ohz5jen-alqaida.html>)
 - The "Taliban Sanctions List", established and maintained pursuant to Security Council resolution 1988 (2011), which includes names of individuals and entities associated with the Taliban is available at (<https://scsanctions.un.org/3ppp1en-taliban.htm>)

Signature:

Name of the Bidder / Buyer / Depositor:

Annexure VII

Undertaking

(TO BE EXECUTED ON RS. 600 STAMP PAPER AND NOTARISED)

AFFIDAVIT REGARDING SECTION 29A OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

I, _____, aged ___ years, the Deponent, residing at _____, (“**Applicant**”) do hereby solemnly affirm and irrevocably and unconditionally state, in relation to proposed purchase of immovable property owned by IVF Craaft India Private Limited (“**Mortgagor**”) by the Applicant, being mortgaged in favour of Phoenix ARC Private Limited (Trustee of Phoenix Trust-FY14-13) (“**Phoenix**”) in the loan account of IVF Craaft India Private Limited (“**Borrower**”), as follows:

1. I hereby unconditionally state, submit and confirm that I/we are not disqualified from purchasing the immovable property owned by the Mortgagor by the Applicant, being mortgaged in favour of

Phoenix in the loan account of Borrower, pursuant to the provisions Section 29A of The Insolvency and Bankruptcy Code, 2016 (“**IBC**”) and/or otherwise.

2. I hereby state, submit and declare that none of: (a) the Applicant, being the Proposed Investor; (b) any other person acting jointly or in concert with the Applicant:
 - a) is an undischarged insolvent;
 - b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India (“**RBI**”) issued under the Banking Regulation Act, 1949 (the “**BR Act**”);
 - c) at the time of investing and subscribing to the security receipts, has an account or an account of the Borrower which is under management or control of such person(s) or of whom such person(s) is a promoter, classified as non-performing asset in accordance with the guidelines of the RBI issued under the BR Act or the guidelines of a financial sector regulator issued under any other law for the time being in force;
 - d) has been convicted for any offence punishable with imprisonment:
 - (i) for 2 (two) years or more under any Act specified under the Twelfth Schedule of the IBC;
or
 - (ii) for 7 (seven) years or more under any law for the time being in force.
 - e) is disqualified to act as a director under the Companies Act, 2013;
 - f) is prohibited by the Securities and Exchange Board of India (“**SEBI**”) from trading in securities or accessing the securities markets;
 - g) has been a promoter or in the management or control of a Borrower in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place;
 - h) has executed a guarantee in favour of a creditor in respect of a Borrower against which an application for insolvency resolution made by such creditor has been admitted under the IBC and such guarantee has been invoked by the creditor and remains unpaid in full or part;
 - i) is subject to any disability, corresponding to abovementioned clauses (a) to (h) above, under any law in a jurisdiction outside India;
 - j) has a connected person not eligible under the abovementioned clauses (a) to (i). A list of all the connected persons is set out in **Schedule A** hereto.
3. I, hereby state and confirm that the Applicant and each of its Affiliates are not Related Parties (as defined in the Companies Act, 2013 (as amended from time to time) and any other applicable law for the time being in force) of the Borrower.

4. I hereby undertake and confirm that I shall immediately intimate Phoenix, and in no event more than 5 (five) days, in the event the Applicant or any of its Affiliates qualify to be Related Parties of the Borrower at any time.
5. I irrevocably and unconditionally submit to the Phoenix, that the list of the connected persons set out in Schedule A hereto is exhaustive in all respects and the names of all the connected persons have been set out thereunder without any omission whatsoever.
6. I submit to the Phoenix, that the Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure in respect of itself and all its connected persons.
7. I submit that, as and when any of the statements made hereunder are invalid, incorrect or misrepresented by us/ any other person acting in jointly or in concert with us, I agree that such an event shall be considered to be a breach of the terms and hold the Applicant ineligible.
8. I agree and acknowledge that Phoenix is entitled to rely on the statements and affirmations made in this Affidavit for the purposes of determining eligibility and assessing, agreeing and issuing the No Objection for sale in favour of the Applicant.
9. I, unconditionally and irrevocably undertake, that we shall provide all data, documents and information as may be required to verify the statements made under this Affidavit, to the satisfaction of Phoenix.
10. I agree that in the event any of the above statements are found to be untrue or incorrect, then the Applicant unconditionally agrees to indemnify and hold harmless the Phoenix against any losses, claims or damages incurred by the Phoenix, as the case may be, on account of such ineligibility of the Applicant.
11. This Affidavit shall be governed in accordance with the laws of India and the courts of Mumbai shall have an exclusive jurisdiction over any dispute arising under this Affidavit.
12. I submit that, the contents of the Affidavit, as provided above are correct, true, valid and genuine.
13. I submit that, no information/details, have been concealed while signing the Affidavit and there are no further facts to be disclosed to determine eligibility of the Applicant, in terms of Section 29A of the IBC.

Solemnly, affirmed at _____ on _____ day of _____.

Before me,
Notary

Deponent

VERIFICATION

I, the Deponent hereinabove, do hereby verify and affirm that the contents of paragraph 1 to ____ of this Affidavit are true and correct to my knowledge and belief and no material facts have been concealed therefrom.

Verified at _____ on this _____ day of _____, 2024.

Deponent

Schedule A

LIST OF THE CONNECTED PERSONS