

ONLINE E – AUCTION SALE OF ASSETS**Phoenix ARC Private Limited**

Regd. Office: 5th Floor, Dani Corporate Park, 158, C.S.T Road, Kalina, Santacruz (E), Mumbai - 400098
Tel: 022- 6849 2450, **Fax:** 022- 6741 2313 **CIN:** U67190MH2007PTC168303
Email: info@phoenixarc.co.in **Website:** www.phoenixarc.co.in

In exercise of the powers under the 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 (RULES) and pursuant to the possession of the secured asset of the borrower/guarantors/mortgagors 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 e-auction sale.

Notice is hereby given to the public in general and to the borrower/guarantors/mortgagors in particular, that the under mentioned property mortgaged to Phoenix ARC Private Limited acting in its capacity as Trustee of Phoenix Trust-FY 22-15 (Phoenix) (pursuant to assignment of debt by Tourism Finance Corporation of India Limited, in favour of Phoenix vide the Assignment Agreement dated 31.03.2022 will be sold on **“AS IS WHERE IS, AS IS WHATEVER THERE IS AND WITHOUT RECOURSE BASIS” condition**, by way of **“online e-auction”** for recovery of outstanding 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> as per the details given below:

Name of Borrower	Golden Apple Resort & Spa LLP Kanya Road, Simsa, Near Kartikeshwar Temple, Manali, Kullu, Himachal Pradesh – 175131
Name of Co-Obligants/Guarantors /Mortgagors/ Partners	Mr. Pankaj Dutt and Ms. Kiran Dutt

Amount due as per SARFAESI Notice dated 29.06.2021: Rs. 17,92,10,223/- (Rupees Seventeen Crore Ninety Two Lakh Ten Thousand Two Hundred and Twenty Three Only) as on 15.06.2021 with future interest at the contractual rate on the aforesaid amount together with incidental expenses, costs, charges etc.

Description of Property:

All the pieces and parcels of lands admeasuring 3193 Sq. Mts. (0.79 acres) comprised in and/or forming part of Khasra Nos. 36, 37, 38, 57/1 and 58, Kanyal Road, Tehsil Manali, District Kullu, Himachal Pradesh, together with all buildings, structures, erections etc. constructed and/or to be constructed thereon both present and future and the plant and machinery attached to the earth or permanently fastened to anything attached to the earth, fixtures and fittings erected/installed or to be erected/installed thereon and every part thereof,

All that pieces and parcels of freehold land comprised in and forming part of (i) Khata/ Khatouni No. 190/234 Khasra No. 22 & 26 admeasuring 00-24-73 hectare to the extent of his 463/2473 share i.e 00-04-63 hectare and Khata/ Khatouni No. 190/234 Khasra No. 35 admeasuring 00-03-57 hectare to the extent of his 137/357 share i.e 00-01-37 hectare altogether admeasuring 00-06-00 hectare or 600 sq. mt. being lying and situated at Muhal Simsa Phati Nasogi, Kothi Manali Tehsil Manali, Registration District Manali Kullu, within the jurisdiction of Sub-Registrar of Assurances Manali, in the State of Himachal Pradesh together with all buildings, structures, erections etc., constructed and/ or to be constructed thereon, both present and future, and all the developments attached to the earth or permanently fastened to anything attached to the earth, fixtures and fittings erected/ installed or to be erected/ installed thereon and every part thereof, and

All improvements, both present and future, (save and except book debts) whether installed or not and whether now lying loose or in cases or which are now lying or stores in or about or shall hereafter from time to time during the continuance of the security of these presents be brought into or upon or be stored or be in or about the Borrower's Hotel sites/ places/ premises/ buildings/ godowns/ wherever the same may be or be held by any party to the order or disposition of the Borrower or in the course of transit or on high seas or on order or on delivery, howsoever and wheresoever in the possession of the Borrower and either by way of substitution or additions.

Possession details	Phoenix ARC has taken Physical possession of the abovementioned property as per provisions of SARFAESI Act, 2002 on 24.11.2022
Date and Time of Inspection of Property	Will be arranged on request
Reserve Price	Rs. 22,50,00,000/- (Rupees Twenty Two Crores Fifty Lakhs Only)
Earnest Money Deposit	Rs. 2,25,00,000/- (Rupees Two Crore Twenty Five Lakhs Only)

EMD Remittance Details: Demand Draft favouring “Phoenix Trust FY 22-15” or in case of RTGS/NEFT as per details mentioned below:

Bank account name	PHOENIX TRUST FY 22-15
Current Account number	3746150893
Bank name	Kotak Mahindra Bank Limited
Branch	Kalina
City	Mumbai
IFSC Code	KKBK0000631
Incremental Value	Rs. 10,00,000/- (Rupees Ten Lakhs Only) & in such multiples
Last date for submission of EMD	17.04.2023 (Monday) before 6 pm
Date & Time of E-Auction	18.04.2023 (Tuesday) between 12:00 noon to 01:00 p.m.
Pending Litigations /Encumbrances known to Phoenix	DRT-I, Delhi Original Application no. 787/2021. High Court of Himachal Pradesh-COMS No.1/2021 (OMP No. 41/2021)
Link for Tender documents of the property: https://phoenixarc.co.in?p=2965&preview=true	

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 Terms and Conditions of the Bid Document and as per the procedure set out therein. For detailed terms and conditions of the sale the bidders may go through the website of Phoenix, www.phoenixarc.co.in and the link mentioned herein above as well as the website of the service provider, www.bankeauctions.com for bid documents, the details of the secured assets 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. Hareesh Gowda of M/s C 1 India Private Limited, Contact Number: +91-124-4302020/2021/2022/2023/2024, +91-9594597555 /07291981124/25/26, 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, 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 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 either by way of RTGS/NEFT/Demand draft in the format mentioned in Annexure II of the bid documents along with copies of the PANCARD, Board Resolutions in case of Company and Address Proof on or before the **Last date for submission of EMD**. In case the bidder wishes to submit the EMD in the form of demand draft then the same has to be credited to the bank account of Phoenix Trust-FY 22-15 at least 2 working days prior to the last date for submissions of EMD.
9. Upon the successful purchaser/ bidder being identified, the said successful purchaser/bidder shall deposit the 25% (inclusive of EMD) of his/ its offer by way of RTGS/NEFT to the account mentioned hereinabove on the same date of auction mentioned above but not later than closure of banking hours of the next working day 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 72 hours of working days from the closure of 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 Mr. Mahesh Malunjar/ Ms. Priyanka Pol, at abovementioned address or mahesh.m@phoenixarc.co.in/ priyanka.pol@phoenixarc.co.in(email) or on 09920381684/8976809854(mobile).
13. At any stage of the auction, the Authorised Officer may accept/reject/modify/cancel the bid/offer or post-poner the auction without assigning any reason thereof and without any prior notice.
14. The successful purchaser/bidder shall bear any statutory dues, taxes, fees payable, applicable GST on the purchase consideration, stamp duty, registration fees, etc. that is required to be paid in order to get the secured asset 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, society dues, fees etc. owing to the property during any time, shall also be the sole responsibility of the successful bidder only.
16. The successful purchaser/bidder shall be solely responsible for any cost / expenses / fees / charges etc. payable to the society/any other authority towards the transfer of the rights in its / his / her favour.
17. The Borrower/ Guarantors, who are liable for the said outstanding dues, shall treat this Sale Notice as a notice under Rule 8 & 9 of the Security Interest (Enforcement) Rules, about the holding of the above-mentioned auction sale.
18. The intending bidders should make their own independent enquiries regarding encumbrances, title of secured asset put on auction and claims/rights/dues affecting the secured assets, including statutory dues, etc prior to submitting their bid. The auction advertisement does not constitute and will not constitute any commitment or any representation of Phoenix. The authorized officer of Phoenix shall not be responsible in any way for any third-party claims/rights/due.
19. The particulars specified in the auction notice published in the newspaper have been stated to the best of the information/knowledge of the undersigned; however, undersigned shall not be responsible/liable for any error, misstatement or omission.
20. In the event, the auction scheduled hereinabove fails for any reason whatsoever, Phoenix has the right to sell the secured asset by any other methods under the provisions of Rule 8(5) of the Security Interest (Enforcement) Rules, 2002 and SARFAESI Act, 2002.

Place : **Manali, Himachal Pradesh**
Date : 25.03.2023

Sd/-
Authorised Officer
Phoenix ARC Private Limited
(Trustee of Phoenix Trust-FY 22-15)