



GOVERNMENT OF WEST BENGAL
OFFICE OF THE DISTRICT MAGISTRATE
NORTH 24 PARGANAS, BARASAT
(JUDICIAL MUNSHIKHANA DEPARTMENT)

ORDER

Whereas Authorized Officer, Phoenix ARC Private Limited (Trustee of Phenix Trust 17-8), 5th Floor, Dani Corporation Park, 158, CST Road, Kalina, Santacruz (E), Mumbai – 400 098, has filed a petition to the District Magistrate, North 24-Parganas, u/s 14 of SARFAESI Act of 2002 seeking administrative assistance for taking physical possession on the secured assets/Property of the Guarantor namely Manobal Vyapaar Pvt. Ltd., situated at, 27, Netaji Subhas Road, Kolkata – 700 001, having other Guarantors namely Infra Vision Developments LLP, situated at, 25/27 N.S.Road, Kolkata – 700 001, Sri Ishwari Prasad Tantia, Sri Rahul Tantia, Both are residing at, 96, Narkeldanga Main Road, Kolkata – 700 054 of the Borrower namely Tantia Constructions Limited, situated at, 25/27, Netaji Subhas Road, Kolkata – 700 001. (Case No – 80/24/MN)

and

whereas in the light of above order the petition along with affidavits and other relevant documents submitted by the Authorised Officer, Phoenix ARC Private Limited (Trustee of Phenix Trust 17-8), 5th Floor, Dani Corporation Park, 158, CST Road, Kalina, Santacruz (E), Mumbai – 400 098 seeking administrative assistance in terms of sec 14(1) of the SARFAESI Act of 2002 for taking over physical possession of the secured asset is/are seen and taken up for consideration

and

whereas from the documents and status report submitted by the Authorised Officer, it transpires that the secured creditor granted a loan Rs. 50,00,00,000.00 (Rupees Fifty Crore Only) on 28.09.2013 + Rs. 50,00,00,000.00 (Rupees Fifty Crore Only) on 31.01.2014 to Borrower namely Tantia Constructions Limited, situated at, 25/27, Netaji Subhas Road, Kolkata – 700 001, having other Guarantors namely Manobal Vyapaar Pvt. Ltd., situated at, 27, Netaji Subhas Road, Kolkata – 700 001, having other Guarantors namely Infra Vision Developments LLP, situated at, 25/27 N.S.Road, Kolkata – 700 001, Sri Ishwari Prasad Tantia, Sri Rahul Tantia, Both are residing at, 96, Narkeldanga Main Road, Kolkata – 700 054, against the all the mortgaged piece and parcel of landed property as follows:

SCHEDULE OF PROPERTY

- 1) - All that piece and parcel of landed property measuring an area more or less 251 Cottah situated at, Mouza – Kharibera, Kirtipur 2 No. Gram Panchayet, J.L.No – 189, Hal Touzi No – 566, R.S.Touzi No – 150, Re Sa No – 150, comprised in R.S.Dag No – 3, Under C.S.Khatian No – 168, Corresponding to R.S.Khatian Nos.169 and 170, corresponding to Khanda Khatian No – 901, L.R.Khatian No – 115, 398, 446, 445, 447 and 60. The Property is butted and bounded by North – Part of R.S.Dag No – 3, South – P.W.D. Road, East – Part of R.S.Dag No – 3, West – Part of R.S.Dag No - 3. Mortgaged Property stands in the name of Manobal Vyapaar Pvt. Ltd and being the registered Deed No – 1 – 11338 for the year 2014 at the Office of the ARA-II, Kolkata, WB
 - 2) The borrower has committed default in repayment of the financial assistance granted aggregating the specified amount and consequent to such default in repayment, the account of borrower was classified as NPA on 01.07.2014 due to non servicing of interest/ installment
 - 3) Notice dated 07.07.2022 & 14.07.2022 u/s 13(2) of SARFAESI Act. 2002 demanding payment of default amount was served to the defaulting borrower. The outstanding amount as mentioned in notice is Rs. 1,83,02,94,152.00 (Rupees One Hundred Eighty Three Crore Two Lac Ninety Four Thousand One Hundred and Fifty Two) Only + Rs. 25,29,37,290.00 (Rupees Twenty Five Crore Twenty Nine Lac Thirty Seven Thousand Two Hundred and Ninety). The Demand notice was received by the borrower on 09.07.2022, 16.07.2022 & 18.07.2022
 - 4) The Authorised Officer of the secured creditor received no representation from the borrower in reply to demand notice u/s 13(2) dated 07.07.2022 & 14.07.2022
 - 5) The Secured creditor issued possession notice dated 01.06.2023 u/s 13(4) of SARFAESI Act of 2002 for taking Possession on the secured assets of the borrower and also published the same in the daily news papers on 06.06.2023
 - 6) Thus the Authorised Officer of the secured creditor observed all the formalities as laid down in the SARFAESI Act 2002 for realization of the said outstanding amount from the secured debtor
- and
- 7) whereas, the Secured Asset in within the jurisdiction of the District Magistrate, North 24- Parganas
- and
- 8) whereas, the amount dues more than 20% of the Principal Advance and Security interest is not created in any agricultural land
- And
- 9) whereas, the secured creditor wants to reconstruct their financial asset(s) after handing over and taking over physical possession of the secured asset / property as scheduled above, belonging to the Borrower(s) / Co-borrower(s) / Director(s) / Guarantor(s) / Partner(s) / Proprietor(s) / Corporate Guarantor(s) / Surety(ies) as per law in force
- and
- 10) whereas, for the purpose of taking possession of the secured asset(s) and documents, the secured creditor requested the District Magistrate, North 24 Parganas u/s 14 of SARFAESI Act of 2002.
- and
- 11) There is SA No. 135 of 2021 pending before at DRT-III, Kolkata under Section 34 of SARFAESI Act, 2002 in this regard filed by the borrower as per '30 Clauses' declaration submitted by the secured creditor and as per affidavits submitted by the secured creditor there is no stay declared by any court of law

(Continued to page No. – 2)

- and
 12) The property is not under lease/tenancy as per affidavit, deed(s), records or all other relevant documents
 and

Therefore, after careful consideration of the contents of the affidavit including the nine clauses mentioned under Section 14(1)B of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and all other relevant documents, which the secured creditor filed duly affirmed by the authorized officer of Phoenix ARC Private Limited (Trustee of Phenix Trust 17-8), 5th Floor, Dani Corporation Park, 158, CST Road, Kalina, Santacruz (E), Mumbai – 400 098, the secured creditor and being satisfied, it is hereby ordered that Sri Susanta Kumar Bala, Executive Magistrate by Sub Section (1) of Section 20 of the Criminal Procedure, 1973 (Act 2 of 1974), in the Office of the Sub Divisional Officer, Bidhannagar, North 24- Parganas, under the District Magistrate North 24 Parganas will take physical possession of the secured assets/property and forward the same to the secured creditor u/s 14 (1A) of SARFAESI act. 2002

and

Whereas Authorized Officer, Phoenix ARC Private Limited (Trustee of Phenix Trust 17-8), 5th Floor, Dani Corporation Park, 158, CST Road, Kalina, Santacruz (E), Mumbai – 400 098 shall intimate the date of possession of the secured asset to the Commissioner of Police, Bidhannagar, North 24 - Parganas, as well as to, Sri Susanta Kumar Bala, Executive Magistrate by Sub Section (1) of Section 20 of the Criminal Procedure, 1973 (Act 2 of 1974), in the Office of the Sub Divisional Officer, Bidhannagar, North 24- Parganas, well in advance to take physical possession of the secured assets/Property of the secured creditor on behalf of District Magistrate, North 24- Parganas, The Commissioner of Police, Bidhannagar, North 24 - Parganas, will provide police force for maintenance of law & order. The secured creditor will remain present at the time of taking over physical possession.

A spot videography should be made in connection with taking over physical possession of secured assets, on the date of taking over possession and soft copy of the videography should be kept under custody.

Let copy of this order be served upon all concerned.

The order is to be enforced within 06 (Six) months from the date of receipt of this order.


 District Magistrate
 North 24-Parganas.

Memo No. J -15013(11)/ 1646 11/5/2024/JM

Date. - 22/05/2024

Copy forwarded for information and necessary action to :-

1. The Commissioner of Police, Bidhannagar, North 24- Parganas, with a request to comply with the said order.
2. The Sub Divisional Officer, Bidhannagar, North 24- Parganas, with a request to comply with the said order.
3. Sri Susanta Kumar Bala, Executive Magistrate, in the Office of the Sub Divisional Officer, Bidhannagar North 24- Parganas, with a request to comply with the said order
4. Authorized Officer, Phoenix ARC Private Limited (Trustee of Phenix Trust 17-8), 5th Floor, Dani Corporation Park, 158, CST Road, Kalina, Santacruz (E), Mumbai – 400 098.
5. Tantia Constructions Limited, situated at, 25/27, Netaji Subhas Road, Kolkata – 700 001, having other Guarantors namely Manobal Vyapaar Pvt. Ltd., situated at, 27, Netaji Subhas Road, Kolkata – 700 001, having other Guarantors namely Infra Vision Developments LLP, situated at, 25/27 N.S.Road, Kolkata – 700 001, Sri Ishwari Prasad Tantia, Sri Rahul Tantia, Both are residing at, 96, Narkeldanga Main Road, Kolkata – 700 054.


 District Magistrate
 North 24-Parganas