

THE ARTIFIED



MD & CEO MESSAGE

As early as 1942, Joseph A Schumpeter, a thinker had said - "But in capitalist reality, as distinguished from its textbook picture, it is not (price) competition which counts but the competition from the new commodity, the new technology, the source of supply, the new type of organization ... competition which ... strikes not at the margins ... of the existing firms but at their foundations and their very lives."

This is what we have seen not only now but even earlier when companies like Kodak and Nokia were wiped out because they missed reading the signs of the times to come. The changes in the sector and the economy and the effect they will have will be profound and how businesses manage this transition will determine their future.

At times like this, we need to look forward and not backward. Don't bemoan the way things were. They will never be that way again. Pour your energy, every bit of it, into adapting to your new world, into learning the skills you need to prosper in it and into shaping it around you. Whereas the old land presented limited opportunity or none at all, the new land enables you to have a future whose rewards are worth all the risks.



INDUSTRY NEWS



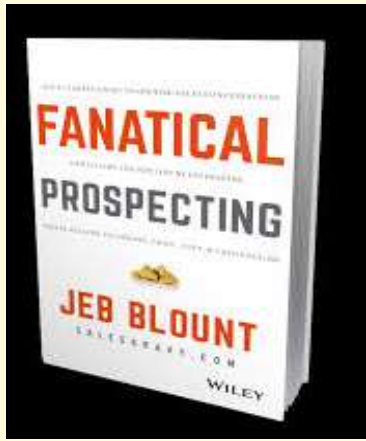
Centre to Contribute Rs 10,000Cr For Unfinished, Affordable and Middle-Income Housing, Says FM (Source – News18)

In a boost to the ailing housing sector in the country, Union Finance Minister Nirmala Sitharaman on Saturday announced the creation of a special window to provide last-mile funding for stalled housing projects. "The objective is to focus on construction of unfinished units," she said. The government, on the lines of the National Investment and Infrastructure Fund (NIIF), may contribute to the Rs 10,000 crore fund for the special window.

NBFCs facing no major liquidity crisis, says NHB (Source – Economic times)

National Housing Bank, the principal agency to promote housing finance institutions in the country, has disbursed around Rs 9,000 crore and sanctioned almost Rs 20,000 crore, an indication that there is no major liquidity crisis among nonbanking finance companies (NBFCs). NHB, a wholly owned subsidiary of the Reserve bank of India, has told the government that there is no panic among housing finance companies for credit. "They have already disbursed around Rs 9,000 crore and assured that there are no systemic concerns," a senior government official told ET.

SEVEN MINDSETS OF FANATICAL PROSPECTORS



We like to think of our champions and idols as superheroes who were born different from us. We don't like to think of them as relatively ordinary people who made themselves extraordinary.
—Carol S. Dweck, *Mindset: The New Psychology of Success*

Mindset: The New Psychology of Success

Look around you. I guarantee that you will find that the highest-earning sales professionals in your town, city, networking groups, and company are fanatical prospectors. From financial services to real estate to industrial products to software to mobile to autos to trucks to medical device and pharmaceutical—in every industry and every company—they share these seven mindsets. Use these seven mindsets as a foundational reference point to assess where you have room to grow and further develop your mindset.



Success leaves clues. Highly successful people, from ancient philosophers like Aristotle to modern-day thought leaders, have always made the point that there is little need to “reinvent the wheel.” If you study what successful people do, you find patterns. When you duplicate those patterns, you'll be able to duplicate their success.

I've spent a lifetime studying fanatical prospectors. Along the way I discovered seven core mindsets that define them. These are their success clues. Duplicate these mindsets and you'll guarantee yourself success in

filling your pipeline and crushing your number.

1. Optimistic and enthusiastic: Fanatical prospectors have a winning, optimistic mindset. Fanatical prospectors attack each day with enthusiasm—fired up and ready to rock. They view each day as a fresh new opportunity to achieve. Because of this, they seize the day, brush past naysayers and complainers, and dive into prospecting with unequalled drive. Even on bad days they reach deep inside and find enough stored enthusiasm to push themselves to keep going and make one more call.

2. Competitive: Fanatical prospectors view prospecting through the eyes of a fierce competitor. They are hardwired to win and will do whatever it takes to stay on top. They begin each day prepared to win the battle for the attention of the most coveted prospects, and outwit and out-hustle their competitors at every turn.

3. Confident: Fanatical prospectors approach prospecting with confidence. They expect to win and believe they are going to win. They have developed mental toughness and the ability to manage the disruptive emotions of fear, uncertainty, and doubt. They leverage confidence and self-control to persuade prospects to give up time and resources to engage in sales conversations.

4. Relentless: Fanatical prospectors have a high need for achievement. They do whatever it takes to reach their goal. They never, ever

give up believing that persistence always wins. They use rejection as motivational fuel to get up and keep going with a determined belief that their next “yes” is right around the corner.



5. Thirsty for knowledge: Fanatical prospectors welcome feedback and coaching. They seek out every opportunity to learn and invest in themselves by voraciously consuming books, podcasts, audio books, blog posts, online training, live seminars, and anything else they believe will make them better. They have an unshakable belief that everything happens for a reason and through this lens view setbacks as opportunities to learn and grow.

6. Systematic and efficient: Fanatical prospectors have the ability to execute with near-robotic and systematical efficiency. They are skilled at their craft like a pro athlete. They protect the golden hours, block their time, and concentrate their power to tune out distractions and avoid disruptions. They systematically squeeze every moment from each sales day.

7. Adaptive and flexible: Fanatical prospectors have acute situational awareness. Because of this, they are able to respond and adapt quickly to changing situations and circumstances. They leverage the three As in their approach to prospecting: adopt, adapt, a d e p t. They actively search out and adopt new ideas and best practices, then adapt them as their own, and work at it until they become adept at execution. Fanatical prospectors are constantly trying new things and flexing with the world around them—whatever it takes to keep their pipeline full. They tend to be early adopters of new prospecting techniques, cutting-edge technology, and game-changing tactics.



DID YOU KNOW ?

Why We Think Carrots Help Our Eyesight (Even Though They Don't)



The myth: carrots can meaningfully improve your vision. Like most myths, there's a bit of science behind this mostly-untrue thing your grandmother probably once told you. In this case, the culprit is vitamin A. Vitamin A helps maintain your eyesight, and carrots have a lot of it — a 100 gram serving has 104% of the recommended amount of the vitamin. But vitamin A won't improve your eyesight and, contrary to a similar legend, it won't help you see better at night. A pretty easy-to-understand misunderstanding, right? A simple extrapolation, gone too far.

The truth: the myth comes from a quirky World War II misinformation campaign. In the late 1930s, around when World War II began, the German pilots engaged in bombing runs over Britain, many of which occurred at night, under cover of darkness. But the advances in radar technology developed by the British allowed the British Royal Air Force (RAF) to shoot down a large number of German planes — more than German tacticians believed likely. So the Germans went looking for a cause, in hopes of neutralizing or replicating it. The British provided one: carrots. The RAF told newspapers that some pilots were better shots at night than during the day. As the story went, the thing that set them apart was that the night-flying

aces ate extra carrots in an effort to improve their vision in the dark.

The Germans were fooled — and so were many British citizens as well. The UK instituted blackouts in order to make it harder for German pilots to find the targets of their evening air raids. This meant that British civilians had to navigate the streets at night with little light. The British government embarked on a "Doctor Carrot" campaign encouraging their consumption. British citizens began growing carrots, in hopes of improving their vision during nighttime blackouts, giving further credibility to the ruse.

EMPLOYEE SPEAK

**Akash Pachauri
Officer – Finance & Accounts**

I have been in the organisation for more than a year as a Finance & Accounts Officer and have learnt a lot about the accounting process. In ART I have enjoyed working in the team environment & have also learnt a lot from the seniors. My role is to drive the financial functions related to the accounts receivable, accuracy, accounts payable function, and monthly closing of accounts and preparation of reports in support of the financial statements. I have dedicated myself towards the organisation and can see a bright future for myself in the organization as my hard work will pave the way of my success.



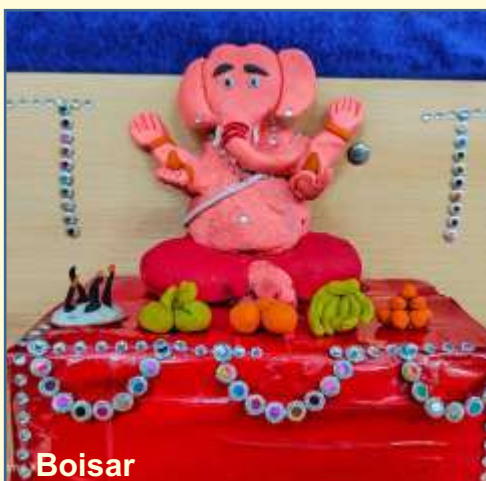
Independence Day - Celebration



Ganesh Chaturthi - Pooja



Ganesh Chaturthi - Pooja



Ahmednagar

Boisar

Kalyan

Kolhapur



Pune

लघु कथा :- "चंचल मन"

किसी राजा के पास एक बकरा था। एक बार उसने एलान किया की जो कोई इस बकरे को जंगल में चराकर तृप्त करेगा मैं उसे आधा राज्य दे दूंगा। किंतु बकरे का पेट पूरा भरा है या नहीं इसकी परीक्षा मैं खुद करूंगा। इस एलान को सुनकर एक मनुष्य राजा के पास आकर कहने लगा कि बकरा चराना कोई बड़ी बात नहीं है। वह बकरे को लेकर जंगल में गया और सारे दिन उसे घास चराता रहा,, शाम तक उसने बकरे को खूब घास खिलाई और फिर सोचा की सारे दिन इसने इतनी घास खाई है अब तो इसका पेट भर गया होगा तो अब इसको राजा के पास ले चलूँ, बकरे के साथ वह राजा के पास गया, राजा ने थोड़ी सी हरी घास बकरे के सामने रखी तो बकरा उसे खाने लगा। इस पर राजा ने उस मनुष्य से कहा की तूने उसे पेट भर खिलाया ही नहीं वर्ना वह घास क्यों खाने लगता। बहुत जनो ने बकरे का पेट भरने का प्रयत्न किया किंतु ज्यों ही दरबार में उसके सामने घास डाली जाती तो वह फिर से खाने लगता। एक विद्वान् ब्राह्मण ने सोचा इस एलान का कोई तो रहस्य है, तत्व है, मैं युक्ति से काम लूँगा, वह बकरे को चराने के लिए ले गया। जब भी बकरा घास खाने के लिए जाता तो वह उसे लकड़ी से मारता, सारे दिन में ऐसा कई बार हुआ, अंत में बकरे ने सोचा की यदि मैं घास खाने का प्रयत्न करूँगा तो मार खानी पड़ेगी। शाम को वह ब्राह्मण बकरे को लेकर राजदरबार में लौटा, बकरे को तो उसने बिलकुल घास नहीं खिलाई थी फिर भी राजा से कहा मैंने इसको भरपेट खिलाया है। अतः यह अब बिलकुल घास नहीं खायेगा, लो कर लीजिये परीक्षा। राजा ने घास डाली लेकिन उस बकरे ने उसे खाया तो क्या देखा और सूँघा तक नहीं, बकरे के मन में यह बात बैठ गयी थी कि अगर घास खाऊंगा तो मार पड़ेगी। अतः उसने घास नहीं खाई। दोस्तों " यह बकरा हमारा मन ही है और बकरे को घास चराने ले जाने वाला ब्राह्मण " आत्मा " है और राजा "परमात्मा" है। अतः मन पर अंकुश रखना आवश्यक है और उतना ही आवश्यक है, हमेशा सार्थक दिशा में मन रूपी घोड़े को दिशा देते रहना ताकि जीवन सफल और समृद्ध हो सके। अतः चंचल मन को विवेक रूपी लकड़ी से रोज पीटो क्योंकि "मन सुधरेगा तो जीवन भी सुधरेगा"।

साभार :- शक्ति रंजन, क्रेडिट (CF), मयूर विहार ब्रांच

संस्मरण - छाती पे चढ़ के बैठेगा।

बचपन- उत्सुकता, चंचलता, उमंग, मासूमियत आदि का दूसरा नाम। "जीवन एक कला" सीखने की पहली पाठशाला "बचपन" और पहली गुरु "माँ"।
कच्चे घड़े को उचित आकार प्रदान करने वाली वो नानी, दादी, अम्मा की, उनके जमाने की प्रेरणादायक कहानियां, (आज के हिसाब से मनगढ़ंत और अंधविश्वास से परिपूर्ण), जो ऐसे सुनाई और सुनी जाती थी जो कभी ना भुलाने वाली अविस्मणीय छवि बन जाती थी।
आज के इस वैज्ञानिक युग में भी वही बातें इतनी गहनता से मन-मष्तिष्क में समायी हैं, कि वो मन-मष्तिष्क में निरंतर जीवित है।

अपने बचपन की ऐसी ही एक अविस्मणीय घटना याद आती है। अक्सर देखा है कि किसी पुराने से पीपल/बरगद के वृक्ष पर किसी अन्य प्रकार के वृक्ष (आम/नीम आदि) के कोपलों को पनपते हुए।

जिज्ञासा थी मन में, तो एक दिन माँ से इसका कारण पूछ लिया।
माँ ने जवाब कुछ इस प्रकार दिया...

ये पीपल/बरगद के वृक्ष ने अपने पिछले जन्म में आम/नीम आदि के वृक्ष से कुछ उधार/कर्ज लिया होगा और उसे चुकाया नहीं होगा, इसलिए ये आम/नीम आदि के वृक्ष, पीपल/बरगद के वृक्ष की छाती पे बैठ के अपने उधार को वसूल रहे हैं।

आज इस बात को आधुनिक दिमाग से सोचता हूँ तो मन में हँसता हूँ, पर ये बात आज भी मेरे मन की गहराइयों में गहनता से इस प्रकार बैठी है, कि कैसा भी लेनदेन हो, मैं अपने ऊपर कुछ बकाया नहीं रहने देता।।

ये तो थी मेरे मन की बात, आप बताइए इस बारे में आपकी क्या राय है?

साभार :- अविनाश कुमार, इंटरनल ऑडिट, लखनऊ



LEGAL VIEW – RIGHT OF SECURED CREDITORS ON TENANTED OCCUPIED PROPERTIES

Submitted By Akhlesh Sharma – Head, Business Legal

RIGHTS OF BANK/NBFC'S UNDER THE SECURITISATION ACT AGAINST TENANT OCCUPIED MORTGAGED PROPERTIES

The Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 enacted by parliament on dated 21/06/2002 to expedite the recovery process of NPA accounts of Bank and Financial institutions. This act has helped Bank and financial institutions to control their NPA accounts.

First time in the case of Harsh Govardhan Sondagar v/s International Assets Reconstruction Company Ltd (2014) 6 SCC 1, Hon'ble Supreme Court has decided that The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (the "SARFAESI Act") confers power to the Banks/F

inancial institutions to take possession and sell secured

the assets occupied by the tenant.

In this case, court provided a shot in the arm to the Banks towards facilitating speedy recovery of their dues by paving way for the Banks to secure quick vacant possession of the property even by evicting certain kinds of Tenants. The Supreme Court held that the Bank could vacate (a) those Tenants whose leases/tenancies have expired or stood determined; or (b) those Tenants whose leases/tenancies are (i) contrary to Section 65A of the Transfer of Property Act, 1882 (the "TP Act") or (ii) contrary to the terms of the mortgage; or (iii) created after the issuance of notice of default and demand by the Bank under Section 13(2) of the SARFAESI Act. The judgment has been rendered at a time when there is mounting criticism on the loopholes in the SARFAESI Act that have been exploited by defaulters to the prejudice of the Banks.

Later on in the case of Vishal N. Kalsaria v. Bank of India and Ors., (2016) 3 SCC 762 held that tenant can't be evicted under SARFAESI Act 2002 & give following guidelines on eviction of protected tenant:

- The provisions of the SARFAESI Act cannot be used to override the provisions of the Rent Act. The property owner can't be permitted to do indirectly what he has been

barred from doing under rent act.

- While a yearly tenancy requires to be registered, oral tenancy can still be proved by showing that the tenant has been in occupation of the premises before the Magistrate under section 14 of SARFAESI Act.

- The non-registration of the tenancy deed cannot be used against the tenant. For leasehold rights being created after the

property has been mortgaged to the bank, the consent

it would be appropriate to classify the Tenants of secured assets into three types/categories:

- Tenant who was inducted into the property before it was mortgaged to the Bank.

- Tenant who was inducted into the property after it was mortgaged to the Bank but before the Bank issues notice of default and demands payment under Section 13(2) of the SARFAESI Act.

- Tenant who was inducted into the property after the Bank has issued a notice of default & made a demand for payment under Section 13(2) of the SARFAESI Act.



REGULATIONS

ETHICS

STANDARDS

CONCLUSION: Recent judgment

LAW

RULES

of of the creditor needs to be taken.

certainly sets to rest controversies as to whether the Bank/NBFC's could get the Tenants also evicted under the provisions of the SARFAESI Act itself. It definitely strengthens the hands of the Bank/NBFC's and protects them against sharp practices of the Borrowers trying to induct Tenants or create documents

or ante dating documents showing a purported lease/tenancy merely with a view to impede vacant possession being taken and to depress the sale value. The judgment is noteworthy in that it has allowed eviction of Tenants under the SARFAESI Act even if they had been validly and legally inducted in the first place but if their leases/tenancies have expired or stood terminated by the time possession is sought to be taken by Bank/NBFC's. **This may lead to a situation, where if leases/tenancies are validly created or subsisting, Bank/NBFC's may postpone their decision to take over possession or to sell the secured assets to wait for the time when leases/tenancies even if validly created will expire or be terminated, so that they could recover vacant possession and then get a better price in the sale of secured assets.**

- Even though Section 35 of the SARFAESI Act has a non obstante clause, it will not override the statutory rights of the tenants under the Rent Control Act. The non obstante clause under section 35 of the SARFAESI Act only applies to laws operating in the same field.

Both the judgments are giving contradicting effect on right of the tenant as well as of secured creditors. Now in the case of **Bajrang Sunderlal Agarwal V/s Central Bank of India and others (Criminal appeal no 1371 of 2019) (Judgement date 11th September 2019) Hon'ble Supreme Court upheld its earlier judgment Harsh Govardhan Sondagar v/s International Assets Reconstruction Co. Ltd (2014) 6 SCC 1.**

ANLYSIS OF THE JUDGMENT AND ITS IMPLICATIONS TO BANK/NBFC'S:

To understand the implications of the judgment

or ante dating documents showing a purported lease/tenancy merely with a view to impede vacant possession being taken and to depress the sale value. The judgment is noteworthy in that it has allowed eviction of Tenants under the SARFAESI Act even if they had been validly and legally inducted in the first place but if their leases/tenancies have expired or stood terminated by the time possession is sought to be taken by Bank/NBFC's. **This may lead to a situation, where if leases/tenancies are validly created or subsisting, Bank/NBFC's may postpone their decision to take over possession or to sell the secured assets to wait for the time when leases/tenancies even if validly created will expire or be terminated, so that they could recover vacant possession and then get a better price in the sale of secured assets.**

Value Ambassador - Innovative Award



Cheryl Fernandes - Gurugram



Minal Bhusari - Pune



Sumit Gupta - Gurugram



Pavan Kumar - Kota

Independence Day - I ACCT Awards



Mamta Bhardwaj



Jatin Singhal



Ujjwal Abhishek



Ashok Kumar



Guru Prasad Singh



Sanjay Jaiswal



Team - IT



Akhlesh Sharma



Team - Legal & Secretarial



Anshuman Singh



Congratulations!

Team PSG - Appreciation received for the Property Services Group Team from the Developer Radheykrishna Group. Rs. 14cr of sales achieved for Project Casa Green, Noida Extension



ART FAMILY CORNER

Congratulations to all on the safe arrival of your Baby girl!

Amit Vaja - Sales (Rajkot)
Ronak Pandya - Sales (Ahmedabad)
Tushar Patel - Sales (Ahmedabad)

Ranjeet Mishra - Credit (Gurugram)
Vikas Rana - Operations (Gurugram)



ANSWER2WIN CONTEST



ANSWER 2WIN CONTEST!

Q1 - "Thalai Deepavali" is a unique Diwali custom of which Indian state?

Q2 - Which book did Mohandas Gandhi write?

Q3 - Currently, who holds the ASHES, after the Ashes Cricket Series 2019?

- Contest T&C
- 3 lucky winners will be getting the gift vouchers worth – INR 500/- each.
 - Send your answers at – marketing@arthfc.com.
 - Gift vouchers will be delivered within 15 days of the announcement of the winners.



WINNERS OF THE PREVIOUS CONTEST

Congratulations!

KETAN MODI – BCM (SURAT)
SANDEEP KUMAR – FCU (GURUGRAM)
AJIT KUMAR - SALES (GURUGRAM)

Your gift vouchers will reach you shortly