

“APPENDIX- IV-A

[See proviso to rule 8 (6)]

Sale notice for sale of immovable properties

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of **Indiabulls Housing Finance Limited**, then Secured Creditor, will be sold on “As is where is”, “As is what is”, and “Whatever there is” and “without any recourse basis” on **30th January 2020**, for recovery of **Rs. 99,21,433/- (Rupees Ninety Nine Lakh(s) Twenty One Thousand Four Hundred Thirty Three Only)** against **Loan Account No. J003OIV [earlier being loan account HLAPAHE00214542]** by way of Outstanding Principal, Arrears (including accrued late charges) and interest till 19.12.2019 along with applicable future interest in terms of the loan agreement w.e.f. 20.12.2019 due to the Secured Creditor from **JAI LAXMI PRODUCTS, DINESH S. MULCHANDANI, PINALI MULCHANDANI, MULO H GANGWANI AND KAMLESH J CHANDNANI**.

Loan Account No. **HLAPAHE00214542** with underlying security [which includes the Secured Asset] has been assigned to Indiabulls Asset Reconstruction Company Limited acting in its capacity as Trustee for Indiabulls ARC – IV Trust on 31st December 2018.

The Reserve Price for the auction of the said Property is **Rs.47,25,000/- (Rupees Forty Seven Lakh(s) Twenty Five Thousand Only)** and the Earnest Money Deposit will be **Rs.4,72,500/- (Rupees Four Lakh Seventy Two Thousand Five Hundred Only)** i.e., 10% (Ten Percent) of the Reserve Price and shall be deposited through DD/RTGS/NEFT to the credit of, **INDIABULLS ARC IV TRUST, AXIS BANK Account No. 918020025174137, IFSC code: UTIB0000653**, Branch Address : **167, Ready Money Terrace, Ground Floor, Dr. Annie Besant Road, Worli Naka, Worli, Mumbai 400018**, before submitting the tender online. The successful bidder shall pay a deposit of 25% of the amount of the Sale Price (less 10% amount paid with the Bid) at the time of acceptance of Bid i.e. on the same day or not later than next working day. Balance 75% of the Sale Price is required to be deposited within 15 days from the date of acceptance of the Bid.

DESCRIPTION OF THE IMMOVABLE PROPERTY

ALL THAT RIGHT, TITLE, AND INTEREST OF PROPERTY BEARING BUNGALOW NO. 22 (AS PER PLAN BUNGALOW NO.19), ADMEASURING 118 SQ.MTRS. AND CONSTRUCTION THEREON OF ROYAL PARK (NANA CHILODA) CO-OPERATIVE HOUSING SOCIETY LTD., SCHEME KNOWN AS “ROHINI BUNGLOWS”, SITUATED AT LAND BEARING SURVEY NO.48/2 OF MOUJE CHILODA (NARODA), TALUKA GANDHINAGAR IN THE REGISTRATION DISTRICT SUB DISTRICT OF AHMEDABAD, GUJARAT-382330 AND BOUNDED BY IN THE –

EAST : BUNGLOW NO.E-12
WEST : SOCIETY ROAD
NORTH : BUNGLOW NO.E-20
SOUTH : BUNGLOW NO.E-18

For detailed terms and conditions of the sale, please refer to the link provided on the website of the Secured Creditor i.e. <https://eauction.npasource.com> and www.indiabullssarc.com.

Sd/-

Authorized officer

Indiabulls Asset Reconstruction Company Limited

Acting in its capacity as Trustee of

Indiabulls ARC – IV Trust

Date : 20.12.2019

Place : AHMEDABAD