

[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 **constructive possession** of which has been taken by the Authorised Officer of **Indiabulls Housing Finance Ltd. [CIN: L65922DL2005PLC136029]**, then Secured Creditor, will be sold on **“as is where is”, “as is what is”, “whatever there is” and “without any recourse”** basis on **30.06.2020** from **02.00 P.M. to 04.00 P.M.** (with automated extensions of 5 minutes each in terms of the Tender Document), for recovery of **Rs.96,89,039/- (Rupees Ninety Six Lakh(s) Eighty Nine Thousand Thirty Nine Only)** against Loan Account No. **G004XII** (earlier being Loan Account No. **HLAPLAJ00444182**), by way of outstanding principal, arrears (including accrued late charges) and interest till **11.06.2020** along with applicable future interest in terms of the loan agreement w.e.f. **12.06.2020**, due to the Secured Creditor from **SURESH GARG PROPRIETOR GARG ASSOCIATES AND ANJU GARG**.

The Loan Account No. **HLAPLAJ00444182** with underlying security (which includes the Secured Asset) has been assigned to **Indiabulls Asset Reconstruction Co. Ltd.**, acting in its capacity as Trustee for **Indiabulls ARC– XII Trust** vide Assignment Deed dt. 28.01.2020

The Reserve Price for the auction of the said Property is **Rs. 80,00,000/- (Rupees Eighty Lakh(s) Only)** and the **Earnest Money Deposit will be Rs. 8,00,000/- (Rupees Eight Lakh Only)** i.e. 10% (Ten Percent) of the Reserve Price, and shall be deposited through **DD/ RTGS/ NEFT** or through any other proper banking channels to the credit of **“INDIABULLS ARC XII TRUST”**, **AXIS BANK** Account No. **919020097236431**, IFSC: **UTIB0000131**, **DLF GURGAON (HR) Ground FLR, GL 005, 006, 007,008, Cross Point, Phase-IV, DLF Qutab Enclave Complex, GURUGRAM 122009**, before submitting the tender online. The successful bidder shall deposit 25% of the Sale Price (less 10% EMD amount paid with the Tender Document to participate in the E-auction) immediately i.e. either on the same day or not later than the next working day. The balance 75% of the Sale Price is required to be deposited within 15 days from the date of confirmation of sale of the immovable property.

DESCRIPTION OF THE IMMOVABLE PROPERTY

THE PROPERTY SITUATED GROUND FLOOR (EQUIVALENT TO 1717.45 SQUARE FEET) OF THE HOUSE/PLOT NO. 1611 MEASURING 286 SQUARE METERS EQUIVALENT TO 342 SQUARE YARDS, HAVING COVERED AREA 159.555 SQUARE METERS SITUATED IN THE RESIDENTIAL COLONY KNOWN AS SECTOR 23-23A, URBAN ESTATE, GURUGRAM – 122022, HARYANA.

The said property is bounded as under:

EAST : AS PER TITLE DEED

WEST :AS PER TITLE DEED

NORTH : AS PER TITLE DEED

SOUTH:AS PER TITLE DEED

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

Date : 11.06.2020

Sd/

Place : GURUGRAM

Authorized Officer

INDIABULLS ASSET RECONSTRUCTION CO. LTD.

Acting in its capacity as Trustee of **Indiabulls ARC – XII Trust**