

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 Ltd. [CIN: L65922DL2005PLC136029], the Secured Creditor, will be sold on "as is where is", "as is what is", "whatever there is" and "without any recourse" basis on 28.03.2020 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 9,09,76,221/- (Rupees Nine Crore Nine Lakh(s) Seventy Six Thousand Two Hundred Twenty One Only) against Loan Account No. S003XII-1 (earlier Loan Account No. HHLVSH00242704) "Loan Agreement No. 1" AND Rs 7,83,34,854/- (Rupees Seven Crore Eighty Three Lakh(s) Thirty Four Thousand Eight Hundred Fifty Four Only) against Loan Account No. S003XII-2 (earlier Loan Account No. H LAPVSH00253201) "Loan Agreement No. 2"] total amounting to Rs. 16,93,11,075/- (Rupees Sixteen Crore Ninety Three Lakhs Eleven Thousand Seventy Five Only), by way of outstanding principal, arrears (including accrued late charges) and interest till 20.02.2020 along with applicable future interest in terms of the loan agreement w.e.f. 21.02.2020, due to the Secured Creditor from SAHAJ ANKUR DEVELOPERS THROUGH ITS PARTNERS, SUNIL CHANDULAL SHAH, NIMESH SUBODH DALAL, DINESH VINOD CHANDRA SHAH, CHANDRAVADHAN SUNDEERLAL SHAH AND SHEELA SHAH.

The Loan Account Nos. HHLVSH00242704 AND H LAPVSH00253201, along with the underlying security which, inter alia, 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 by way of an Assignment Agreement dated 31.12.2019 duly registered on 28.01.2020

The Reserve Price for the auction of the said Property is Rs. 21,25,00,000/- (Rupees Twenty One Crore Twenty Five Lakh Only) and the Earnest Money Deposit (EMD) is Rs. 2,12,50,000/- (Rupees Two Crore Twelve Lakh Fifty Thousand Only) i.e. 10% (Ten Percent) of the Reserve Price, which 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 branch, 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.

SCHEDULE A**[DESCRIPTION OF THE PROPERTY]**

ALL THAT PIECES OR PARCELS OF PROPERTIES/ UNITS /APARTMENTS / FLATS AS UNDER (CONSTRUCTED /TO BE CONSTRUCTED) TOGETHER WITH ALL THE PRESENT AND/OR FUTURE STRUCTURES, FURNITURE, FIXTURES, FITTINGS, STANDING AND/OR PLANT AND MACHINERY INSTALLED/ TO BE INSTALLED AND/OR CONSTRUCTED THEREON AND ALL THE PRESENT AND FUTURE RIGHTS/ TITLE AND/OR INTERESTS OF THE RESPECTIVE OWNER(S) THEREIN:

S. NO.	UNIT(S)/ APARTMENT(S)/ FLAT(S)	FLOOR	BUILT UP AREA (SQ. MT.)	OWNER(S)
1.	9	9TH	157.68	SUNIL CHANDULAL SHAH
2.	10	10TH	125.95	SUNIL CHANDULAL SHAH
TOTAL			283.63	

TOTAL 2 NUMBER OF UNIT(S)/APARTMENT(S)/ FLAT(S) AND HAVING 283.63 SQ. MT. AREA (BUILT UP AREA EXCL. BALCONY AREA AS PER PLAN DATED 07.09.2007 IN THE AGGREGATE TOGETHER WITH 2 NUMBER OF CAR-PARKING SPACES ON THE GROUND FLOOR/ BASEMENT) ALLOCATED FOR THE AFORESAID UNIT(S)/ APARTMENT(S)/ FLAT(S) IN THE PROJECT CURRENTLY NAMED AS TENTH AVENUE CONSTRUCTED/ TO BE CONSTRUCTED ON THE FOLLOWING LAND (SAID LAND") TOGETHER WITH PROPORTIONATE UNDIVIDED SHARE , RIGHT, TITLE AND/OR INTEREST IN THE SAID LAND, COMMON AREAS AND COMMON FACILITIES/ AMENITIES:

PLOT OF LAND BEARING NO. 23 OF THE SCHEME OF THE ASHOK NAGAR CO-OPERATIVE HOUSING SOCIETY LTD, AND BEING PART OF PLOT NO. 4/1 IN THE JUHU VILLE PARLE SCHEME AND PART SURVEY NO. 70 AND BEING CTS NO. 761 SITUATED IN VILLAGE JUHU, TALUKA ANDHERI, DISTRICT BOMBAY SUBURBAN REGISTRATION SUB DISTRICT BANDRA, OWNED BY MR. SUNIL CHANDULAL SHAH THEREIN BUTTED AND BOUNDED BY IN THE

NORTH : BY PLOT NO. 24 OF 4/1

EAST : BY PARTS OF PLOT NOS. 30 AND 31 OF 4/1

WEST : BY 100 WIDE ROAD KNOW AS 10TH ROAD OF JVPD SCHEME

SOUTH : BY PLOT NO.22 OF 4/1 .

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

Date : 24.02.2020

Place : MUMBAI

Sd/

Authorized Officer

INDIABULLS ASSET RECONSTRUCTION CO. LTD.

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