

APPENDIX IV A

[See proviso to Rule 8(6)]

Sale Notice for sale of immovable property(ies)

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(ies) mortgaged/ charged to **Indiabulls Asset Reconstruction Co. Ltd.** [CIN: **U67110MH2006PLC305312**] ("**Secured Creditor**"), the **physical possession** of which has been taken by the Authorised Officer of the Secured Creditor, will be sold on "**as is where is**", "**as is what is**", "**whatever there is**" and "**without any recourse**" basis on **30.09.2020** from **02.00 P.M. to 04.00 P.M.** (with unlimited automated extensions of 5 minutes each in terms of the Tender Document), for a total recovery of **Rs. 37,32,157/- (Rupees Thirty Seven Lakh Thirty Two Thousand One Hundred Fifty Seven only)** towards Loan Account Nos. **K022XII ("new Loan Account")** [earlier being Loan Account No. **HHLNAS00249428 ("old Loan Account")**] by way of outstanding principal, arrears (including accrued late charges) and interest till **25.08.2020** with applicable future interest in terms of the Loan Agreement and other related loan document(s) w.e.f. **26.08.2020** along with legal expenses and other charges due to the Secured Creditor from **KUSUM LAXMAN IYER, SAISHA BEAUTY PARLOUR (THROUGH ITS PROPRIETOR) and IYER LAXMAN KHUSHNA @ LAXMAN KRUSHNA IYER.**

The old Loan Account along with its underlying security(ies), including the immovable property(ies), had been assigned to and in favour of the Secured Creditor, acting in its capacity as Trustee for Indiabulls ARC-XII Trust, vide Assignment Agreement dated **31.12.2019**

The Reserve Price of the immovable Property(ies) will be **Rs. 21,70,000/- (Rupees Twenty One Lakh Seventy Thousand only)** and the Earnest Money Deposit ("EMD") will be **Rs. 2,17,000/- (Rupees Two Lakh Seventeen Thousand only)** i.e. equivalent to 10% of the Reserve Price. The EMD shall be paid by DD/ RTGS/ NEFT or through any other proper banking channels to the credit and in favour of **INDIABULLS ARC-XII TRUST**, Account No. **919020097236431** with **Axis Bank Ltd.** (IFSC: **UTIB0000131**), having its branch at **G. L. 5, 6, 7 and 8, Ground Floor, Cross Point, Phase IV, D.L.F. Qutab Enclave Complex, Gurugram – 122009 (Haryana)** before submitting the tender in order to participate in the online public auction. The successful bidder shall pay 25% amount of the sale price (less 10% of the Reserve Price paid before submitting the tender) immediately i.e. either on the same day or not later than the next working day and the remaining balance of the Sale Price shall be paid within 15 days from the date of confirmation of sale.

DESCRIPTION OF THE IMMOVABLE PROPERTY(IES)

ALL THAT PART AND PARCEL OF THE PROPERTY CONSISTING OF RESIDENTIAL FLAT NO. 5 (BUILT UP AREA OF 74.50 SQ. MTR. AND CARPET AREA OF 57.36 SQ. MTR.) (CONSISTING OF LIVING ROOM, TWO BEDROOMS, KITCHEN AND BALCONY WITH W. C. AND BATH AND UTILITY AREA AS PER THE PLANS DRAWN FOR CONSTRUCTION), ON FIRST FLOOR, IN BUILDING CALLED "RADHA CLASSIC APARTMENT" (WITH THE RIGHT TO USE COMMON AREA OF STAIRCASE AND LANDING OF THE STAIRCASE WITH ALLOTTED PARKING), ON LAND BEARING PLOT NOS. 2 (ADMEASURING 334.39 SQ. MTR.) AND 3 (ADMEASURING 249.55 SQ. MTR.), OUT OF SY. NO. 988/10/2, WITHIN THE LIMITS OF NASHIK MUNICIPAL CORPORATION, TAL. AND DIST. NASHIK – 422009 (MAHARASHTRA).

FLAT BOUNDED ON:**NORTH BY :BUILDING MARGINAL SPACE****SOUTH BY :FLAT NO. 4****EAST BY : FLAT NO. 6****WEST BY :BUILDING MARGINAL SPACE****PLOT NO. 2 BOUNDED ON:****NORTH BY :PLOT NO. 1****SOUTH BY :PLOT NO. 3****EAST BY : 7.5 MTR. WIDE COLONY ROAD****WEST BY : PART OF SY. NO. 988/9****PLOT NO. 3 BOUNDED ON:****NORTH BY :PLOT NO. 2****SOUTH BY :PLOT NO. 4****EAST BY : 7.5 MTR. WIDE COLONY ROAD****WEST BY : PART OF SY. NO. 988/9**

For detailed terms and conditions of the sale, please refer to the link provided on the website of the Secured Creditor i.e. www.indiabull sarc.com and www.auctions.magicbricks.com

Date : 27-08-2020**Place : NASHIK**

**Sd/
Authorized Officer
INDIABULLS ASSET RECONSTRUCTION COMPANY LTD.
TRUSTEE OF INDIABULLS ARC-XII TRUST**