

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 **27.07.2020** 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. 27,88,742/- (Rupees Twenty Seven Lakh Eighty Eight Thousand Seven Hundred Forty Two only)** towards Loan Account Nos. **K005XII** ("**new Loan Account**") [earlier being Loan Account Nos. **HHLAME00344672** ("**old Loan Account**")] by way of outstanding principal, arrears (including accrued late charges) and interest till **10.06.2020** with applicable future interest in terms of the Loan Agreement and other related loan document(s) w.e.f. **11.06.2020** along with legal expenses and other charges due to the Secured Creditor from **KANUBHAI G. PATEL @ KANUBHAI GORDHANDAS PATEL, NIKITA SANJAYBHAI PATEL @ NIKITABEN S. PATEL @ PATEL NIKITA SANJAYBHAI and PATEL SANJAYBHAI KANUBHAI @ PATEL SANJAY KANUBHAI**

The old Loan Accounts 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 will be **Rs. 19,50,000/- (Rupees Nineteen Lakh Fifty Thousand only)** and the Earnest Money Deposit ("**EMD**") will be **Rs. 1,95,000/- (Rupees One Lakh Ninety Five 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. B-102 (CONSTRUCTED AREA OF ABOUT 123 SQ. YD. I.E. 102.84 SQ. MTR.), ON FIRST FLOOR, IN BLOCK B, IN SCHEME CALLED "DEVASYA – THE LAND MARK", SITUATED ON NON-AGRICULTURAL LAND (ADMEASURING 2,489 SQ. MTR., WITH UNDIVIDED PROPORTIONATE SHARE OF PROPERTY ADMEASURING 30.67 SQ. MTR.) BEARING SY. NO. 425/1, T. P. SCHEME NO. 119 (DRAFT), F. P. NO. 80/1, IN THE SUB-REGISTRATION DIST. OF AHMEDABAD AND REGISTRATION DIST. OF AHMEDABAD-12 (NIKOL), MOUJE NIKOL, TAL. ASARVA, DIST. AHMEDABAD – 382350 (GUJARAT).

BOUNDED ON:

NORTH BY : FLAT NO. B-101 SOUTH BY : COMPOUND WALL
EAST BY : BLOCK A WEST BY : FLAT NO. B-103

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

Date : 18.06.2020

Place : AHMEDABAD

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