

**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. 35,37,730/- (Rupees Thirty Five Lakh Thirty Seven Thousand Seven Hundred Thirty only)** towards Loan Account Nos. **M023XII** ("**new Loan Account**") [earlier being Loan Account Nos. **HHLSUR00407397** ("**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 **MAYUR RAMESHBHIA SHINGALA @ SHINGALA MAYUR RAMESHBHIA, N. R. SINGALA @ NITIN RAMESHBHAI SHINGALA @ SHINGALA NITIN RAMESHBHAI and BHAVANABEN R. SHINGALA @ BHAVANABEN RAMESHBHAI SHINGALA @ SHINGALA BHAVANABEN RAMESHBHAI**

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. 22,00,000/- (Rupees Twenty Two Lakh only)** and the Earnest Money Deposit ("EMD") will be **Rs. 2,20,000/- (Rupees Two Lakh Twenty 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 OPEN PAIKI PLOT NO. 68 (PLOT NO. B-68 AS PER APPROVED PLAN) (AREA ADMEASURING 82.95 SQ. YD. I.E. 69.35 SQ. MTR.; AREA ADMEASURING 65.95 SQ. MTR. AS PER APPROVED PLAN), VIBHAG C, IN THE SCHEME CALLED "SHAKTI LAKE CITY", ON NON-AGRICULTURAL LAND BEARING RE. SY. NOS. 94, 95 AND 96, REGISTERED AS BLOCK NO. 92 (NEW BLOCK NO. 1925 AFTER RESURVEY; BLOCK NO. 92/68 AS PER K.J.P. DURASTI ORDER) (TOTAL AREA ADMEASURING 10,108 SQ. MTR.), AT VIL. NANSAD, IN SUB-DIST. AND TAL. KAMREJ, DIST. SURAT – 395006 (GUJARAT).**

**BOUNDED ON:**

**NORTH BY : ADJOINING PLOT NO. 67**  
**SOUTH BY : ADJOINING PLOT NO. 69**  
**EAST BY : ADJOINING PLOT NO. 79**  
**WEST BY : INTERNAL ROAD OF SOCIETY**

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](http://www.indiabullssarc.com)

Date : **18.06.2020**Place : **SURAT**

Sd/

Authorized Officer

**INDIABULLS ASSET RECONSTRUCTION COMPANY LTD.**TRUSTEE OF **INDIABULLS ARC-XII TRUST**