

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 asset(s) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) and Rule 9(1) 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 **constructive 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 **28.02.2022** 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 recovery of **Rs. 1,22,08,897/- (Rupees One Crore Twenty Two Lakh Eight Thousand Eight Hundred Ninety Seven only)** pending towards Loan Account No. S150OXXIII [earlier being Loan Account No. **HLAPAMB00032728 ("old Loan Account")**], by way of outstanding principal, arrears (including accrued late charges) and interest till **08.02.2022** with applicable future interest in terms of the Loan Agreement and other related loan document(s) w.e.f. **09.02.2022** along with legal expenses and other charges due to the Secured Creditor from **MR. SURJIT SINGH GULATI and MRS. MANJEET KAUR.**

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-XXIII Trust**, vide Assignment Agreement dated **31.12.2021**.

The Reserve Price of the immovable Property(ies) will be **Rs. 1,10,00,000/- (Rupees One Crore Ten Lakh only)** and the Earnest Money Deposit ("EMD") will be **Rs. 11,00,000/- (Rupees Eleven Lakh 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 ASSET RECONSTRUCTION CO. LTD., Account No. 919030068516648** with **Axis Bank Ltd. (IFSC: UTIB0000131)**, having its branch at **DLF GURGAON (HR) GURGAON-122009**, 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)

HOUSE NO. 1 BOUNDED NORTH & SOUTH 51' 2" EAST – WEST 92' LAND AREA 523 SQ. YARDS, WITHIN KHASRA NO. 1/23 SITUATED IN VILLAGE NAGGAL NOW KNOWN AS GOBIND NAGAR, AMBALA CANTT, TEHSIL AND DISTRICT AMBALA.

For detailed terms and conditions of the sale, please refer to the link provided on the website of the Secured Creditor i.e. www.indiabullsarc.com and www.auctionfocus.in.

Date : 10.02.2022

Place : AMBALA

Sd/

Authorized Officer

INDIABULLS ASSET RECONSTRUCTION CO. LTD.

TRUSTEE OF INDIABULLS ARC- XXIII TRUST