

“APPENDIX- IV-A

[See proviso to rule 8 (6)]

Sale notice for sale of immovable properties

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) 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 **22.03.2021** 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. 36,36,667/- (Rupees Thirty Six Lakh Thirty Six Thousand Six Hundred Sixty Seven only)** i.e **Rs. 25,38,269/- [Rupees Twenty Five Lakh Thirty Eight Thousand Two Hundred Sixty Nine only]** pending towards **Loan Account No. R028XII-01** [earlier being **Loan Account No. HLPART00242960** (“old Loan Account”)] and **Rs. 10,98,398/- [Rupees Ten Lakh Ninety Eight Thousand Three Hundred Ninety Eight only]** pending towards **Loan Account No. R028XII-02** [earlier being **Loan Account No. HLPART00279832** (“old Loan Account”)] by way of outstanding principal, arrears (including accrued late charges) and interest till **10.02.2021** with applicable future interest in terms of the Loan Agreement and other related loan document(s) w.e.f. **11.02.2021** along with legal expenses and other charges due to the Secured Creditor from **SIMRITI SAREEN @ SAMRITI SAREEN, SANYAM SAREEN and RITVIK SAREEN.**

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. 33,50,000/-(Rupees Thirty Three Lakh Fifty Thousand only)** and the Earnest Money Deposit (“EMD”) will be **Rs. 3,35,000/- (Rupees Three Lakh Thirty 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)

PROPERTY PLOT PRIVATE NO. 2, MEASURING 157.37 SQ. YDS. BEARING KHASRA NO. 1621 MIN, WIDE SALE DEED WASIKA NO. 5374 DT. 28/10/2014 SITUATED AT SULTANWIND SUB-URBAN, TOWARDS BEHNIWAL ABADI GREAT AVENUE, NEAR GULMARG AVENUE, TEHSIL AMRITSAR-1, DISTRICT, AMRITSAR. THE PROPERTY IS BOUNDED AS UNDER:

EAST : OWNERSHIP OF OTHERS

WEST : GALI 16 FEET WIDE

NORTH : PLOT NO. 1

SOUTH : GALI 16 FEET WIDE.

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

Sd/-

Authorized officer

Date: 12.02.2021
Place: AMRITSAR

INDIABULLS ASSET RECONSTRUCTION CO. LTD.
TRUSTEE OF INDIABULLS ARC-XII TRUST