

"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 **30.03.2022** 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. 10,63,212/- (Rupees Ten Lakh Sixty Three Thousand Two Hundred Twelve only)** i.e. **Rs. 7,81,566/- (Rupees Seven Lakh Eighty One Thousand Five Hundred Sixty Six only)** pending towards **Loan Account No. S043OXXIII-01** [earlier being **Loan Account No. HHLBAT00447869**]; and **Rs. 2,81,646/- (Rupees Two Lakh Eighty One Thousand Six Hundred Forty Six only)** pending towards **Loan Account No. S043OXXIII-02** [earlier being **Loan Account No. HHEBAT00447960**], by way of outstanding principal, arrears (including accrued late charges) and interest till **17.02.2022** with applicable future interest in terms of the Loan Agreement and other related loan document(s) w.e.f. **18.02.2022** along with legal expenses and other charges due to the Secured Creditor from **SANJEEV KUMAR GARG, REETU GARG and GARG TEXTILES (THROUGH ITS PROPRIETOR MR. SANJEEV KUMAR GARG)**.

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

The Reserve Price of the immovable Property(ies) will be **Rs. 11,80,000/- (Rupees Eleven Lakh Eighty Thousand only)** and the Earnest Money Deposit ("EMD") will be **Rs. 1,18,000/- (Rupees One Lakh Eighteen 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 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)

KHASRA NO-116/9/1/4-4 & 8/77 & 13/2/2-0 & 18/1/5-0 & 26/1/3-0 & 6/1/3-10 & 116/6/2/3-6 & 7/7-7 & 14/8-0 & 24/8-0 & 156/4/1/1-2, PLOT NO-141, INDERLOK NAGAR NEAR ITI, CHOWK & PARK HANDIAYA-B, BEMALA BARNALA-148101, PUNJAB.

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 www.auctionfocus.in

Sd/-

Authorized officer

**Date: 17.02.2022
Place: BARNALA**

**INDIABULLS ASSET RECONSTRUCTION CO. LTD.
TRUSTEE OF INDIABULLS ARC-XXIII TRUST**