

**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 **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 **12.03.2021** 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 **16,09,28,353/- (Rupees Sixteen Crore Nine Lakh Twenty Eight Thousand Three Hundred Fifty Three Only)** i.e. **Rs. 15,81,09,054/- (Rupees Fifteen Crore Eighty One Lakh Nine Thousand and Fifty Four only)** towards Loan Account No. **A0010XV-1** [earlier Loan Account No. **HLLALAJ00388099**] and **Rs. 28,19,299/- (Rupees Twenty Eight Lakh Nineteen Thousand Two Hundred Ninety Nine only)** towards Loan Account No. **A0010XV-2** (earlier Loan Account No. **HLLALAJ00388135**), by way of outstanding principal, arrears (including accrued late charges) and interest till **04.02.2021** with applicable future interest in terms of the Loan Agreement and other related loan document(s) w.e.f. **05.02.2021** along with legal expenses and other charges due to the Secured Creditor from **APNA PALACE HOTELS PVT. LTD, CHETAN RATHORE, PAYAL RATHORE, APNA SWAGAT MARRIAGE GARDEN (THROUGH ITS PARTNERS), MAHENDRA RATHORE AND KUSUM RATHORE.**

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-XV Trust**, vide Assignment Agreement dated **30.09.2020**.

The Reserve Price of the immovable Property will be **Rs. 15,25,00,000/- (Rupees Fifteen Crore Twenty Five Lakh only)** and the Earnest Money Deposit ("EMD") will be **Rs.1,52,50,000/- (Rupees One Crore Fifty Two Lakh Fifty 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-XV TRUST**, Account No. **920020061758820** 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)****ITEM NO. 1**

**MIDDLE PART OF PLOT (PART-E) BEARING SURVEY NO. 309/2 (PART) AREA MEASURING 5000 SQUARE FEET EQUIVALENT TO 464.68 SQUARE METERS SITUATED IN VILLAGE SIRPUR, DHAR ROAD, TEHSIL & DISTRICT INDORE – 452001, MADHYA PRADESH**

**EAST : LAND OF JOGINDER SINGH AND OTHERS**  
**WEST : PART-B OF THE SAID PLOT**  
**NORTH : REMAINING LAND OF SOIL TEST INDIA PVT. LTD.**  
**(PART-F OF THE SAID PLOT)**  
**SOUTH : REMAINING LAND OF SOIL TEST INDIA PVT. LTD.**  
**(PART-D OF THE SAID PLOT)**

**ITEM NO. 2**

**NORTH PART OF PLOT (PART-F) BEARING SURVEY NO. 309/2 (PART) AREA MEASURING 4511.20 SQUARE FEET EQUIVALENT TO 419.25 SQUARE METERS SITUATED IN VILLAGE SIRPUR, DHAR ROAD, TEHSIL & DISTRICT INDORE – 452001, MADHYA PRADESH**

**EAST : LAND OF JOGINDER SINGH AND IQBAL SINGH**  
**WEST : PART-C OF THE SAID PLOT**  
**NORTH : GUJARATI COLONY**  
**SOUTH : REMAINING LAND OF SOIL TEST INDIA PVT. LTD.**  
**(PART-E OF THE SAID PLOT)**

**ITEM NO. 3**

**SOUTH PART OF PLOT (PART-D) BEARING SURVEY NO. 309/2 (PART) AREA MEASURING 2250 SQUARE FEET EQUIVALENT TO 209.10 SQUARE METERS SITUATED IN VILLAGE SIRPUR, DHAR ROAD, TEHSIL & DISTRICT INDORE – 452001, MADHYA PRADESH.**

**EAST : LAND OF JOGINDER SINGH AND IQBAL SINGH**  
**WEST : PART-A OF THE SAID PLOT**  
**NORTH : REMAINING LAND OF SOIL TEST INDIA PVT. LTD.**  
**(PART-E OF THE SAID PLOT)**  
**SOUTH : ROAD**

**ITEM NO. 4**

**SOUTH PART OF PLOT (PART-A) BEARING SURVEY NO. 309/2 (PART) AREA MEASURING 2250 SQUARE FEET EQUIVALENT TO 209.10 SQUARE METERS SITUATED IN VILLAGE SIRPUR, DHAR ROAD, TEHSIL & DISTRICT INDORE – 452001, MADHYA PRADESH**

**EAST : REMAINING LAND OF SOIL TEST INDIA PVT. LTD.**  
**(PART-D OF THE SAID PLOT)**  
**WEST : APNA PALACE**  
**NORTH : REMAINING LAND OF M.S.J CONSTRUCTION PVT. LTD.**  
**(PART-B OF THE SAID PLOT)**  
**SOUTH : ROAD**

**ITEM NO. 5**

**NORTH PART OF PLOT (PART-C) BEARING SURVEY NO. 309/2 (PART) AREA MEASURING 4511.20 SQUARE FEET EQUIVALENT TO 419.25 SQUARE METERS SITUATED IN VILLAGE SIRPUR, DHAR ROAD, TEHSIL & DISTRICT INDORE – 452001, MADHYA PRADESH**

**EAST : REMAINING LAND OF SOIL TEST INDIA PVT. LTD.**  
**(PART-F OF THE SAID PLOT)**  
**WEST : APNA PALACE**  
**NORTH : GUJARATI COLONY**  
**SOUTH : REMAINING LAND OF M.S.J CONSTRUCTION PVT. LTD.**  
**(PART-B OF THE SAID PLOT)**

**ITEM NO. 6**

**MIDDLE PART OF PLOT (PART-B) BEARING SURVEY NO. 309/2 (PART) AREA MEASURING 5000 SQUARE FEET EQUIVALENT TO 464.68 SQUARE METERS SITUATED IN VILLAGE SIRPUR, DHAR ROAD, TEHSIL & DISTRICT INDORE – 452001, MADHYA PRADESH**

**EAST : LAND OF SOIL TEST INDIA PVT. LTD. (PART-E OF THE SAID PLOT)**  
**WEST : APNA PALACE**  
**NORTH : REMAINING LAND OF M.S.J CONSTRUCTION PVT. LTD.**  
**(PART-C OF THE SAID PLOT)**  
**SOUTH : REMAINING LAND OF M.S.J CONSTRUCTION PVT. LTD.**  
**(PART-A OF THE SAID PLOT)**

Alongwith Construction on the above-said Land being :  
 Commercial Hotel building comprising of B1 +B2+ G+4+T (53000 Sq. Fts.) stories structure,

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](http://www.indiabullsarc.com) and use [www.auctionfocus.in](http://www.auctionfocus.in).

**Date : 05.02.2021** **Sd/**

**Place : INDORE** **Authorized Officer**

**INDIABULLS ASSET RECONSTRUCTION COMPANY LTD.**

**TRUSTEE OF INDIABULLS ARC-XV TRUST**