

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) 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 **31.03.2022** 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. 18,21,223/- (Rupees Eighteen Lakh Twenty One Thousand Two Hundred Twenty Three only)**, pending towards Loan Account No. **P004OXXIII** [earlier being Loan Account No. **HHEIND00442754**], by way of outstanding principal, arrears (including accrued late charges) and interest till **22.02.2022** with applicable future interest in terms of the Loan Agreement and other related loan document(s) w.e.f. **23.02.2022** along with legal expenses and other charges due to the Secured Creditor from **M/S PALAK ENTERPRISE (THROUGH ITS PROPRIETOR MR. VIKAS PANJWANI), MR. VIKAS PANJWANI and MRS. PREET PANJWANI.**

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 for the mortgaged Property(ies) will be **Rs. 33,00,000/- (Rupees Thirty Three Lakh only)** and the Earnest Money Deposit ("EMD") will be **Rs. 3,30,000/- (Rupees Three Lakh Thirty Thousand only)**. 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)

PLOT NO. C-51, OYSTER GREEN MOUNT CITY, VILLAGE RALAMANDAL, A B ROAD, TEHSIL & DISTT INDORE, INDORE-452001 (MADHYA PRADESH), ADMEASURING LAND AREA OF ABOUT 1550 SQ. FT

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 : 25.02.2022

Place : INDORE

Sd/
Authorized Officer
INDIABULLS ASSET RECONSTRUCTION CO. LTD.
TRUSTEE OF INDIABULLS ARC- XXIII TRUST