

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 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 **26.02.2021** 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. 6,56,88,268/- (Rupees Six Crore Fifty Six Lakh Eighty Eight Thousand Two Hundred Sixty Eight only)** towards Loan Account No. **M001OIV-01** [earlier being Loan Account No. **HLAPLOW00227746** ("old Loan Account")] 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 **MR. MUKESH B. SHAH @ MUKESH BANSHILAL SHAH (PROPRIETOR OF M. B. SHAH JEWELLERS), MR. HEMANG M. SHAH @ HEMANG MUKESH SHAH (PARTNER OF M. B. SHAH EXPORTS, MRS. ANJU M. SHAH @ ANJU MUKESH SHAH and M. B. SHAH EXPORTS (THROUGH ITS PARTNERS).**

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-IV Trust**, vide Assignment Agreement dated **31.12.2018**.

The Reserve Price of the immovable Property will be **Rs. 6,00,00,000/- (Rupees Six Crore only)** and the Earnest Money Deposit ("EMD") will be **Rs.60,00,000/- (Rupees Sixty 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 ARC-IV TRUST**, Account No. **918020025174137** with **Axis Bank Ltd.** (IFSC: **UTIB0000653**), having its branch at **Ground Floor, 167, Ready Money Terrace, Dr. Annie Besant Road, Worli Naka, Worli, Mumbai – 400018 (Maharashtra)** 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)

FLAT NO.-501 AREA 1328 SQ. FT. ON 5TH FLOOR IN WING-A, BUILDING KNOWN AS RAJUL CO-OP HOUSING SOCIETY LTD ON THE LAND BEARING OLD SURVEY NOS. 21 AND 24, NEW SURVEY NO. 1/7240 AND CADESTRAL SURVEY NO. 193, MALBAR & CUMBALA HILL DIVISION, 9 HARKNESS ROAD, MUMBAI-400006, MAHARASHTRA ALONG WITH ONE STILT CAR PARKING SPACE ON THE COMPOUND OF THE ABOVE SAID BUILDING AND 5 FULLY PAID UP SHARES OF Rs. 50/- (Rupees Fifty Only) EACH BEARING DISTINCTIVE NOS. 46 TO 50 (both inclusive) HELD UNDER THE SHARE CERTIFICATE NO.-10 DATED 25-07-1987 OF RAJUL CO-OP HOUSING SOCIETY LTD HOLDERS OF THE SAID SHARES SEIZED AND POSSESSION OF THE ABOVE SAID FLAT.

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 use www.auctionfocus.in.

Date : 05.02.2021**Place : MUMBAI****Sd/****Authorized Officer****INDIABULLS ASSET RECONSTRUCTION COMPANY LTD.
TRUSTEE OF INDIABULLS ARC-IVTRUST**