

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 physical 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 **31.08.2020** 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 a total recovery of **Rs. 54,37,194/-** (Rupees Fifty Four Lakh Thirty Seven Thousand One Hundred Ninety Four only) i.e. **Rs. 39,28,038/-** (Rupees Thirty Nine Lakh Twenty Eight Thousand Thirty Eight only) and **Rs. 15,09,156/-** (Rupees Fifteen Lakh Nine Thousand One Hundred Fifty Six only) towards Loan Account Nos. **B004XII-1** and **B004XII-2** ("**new Loan Accounts**") [earlier being Loan Account Nos. **HLAPSUR00243806** and **HLAPSUR00288257** ("**old Loan Accounts**")] respectively, by way of outstanding principal, arrears (including accrued late charges) and interest till **10.08.2020** with applicable future interest in terms of the Loan Agreement and other related loan document(s) w.e.f. **11.08.2020** along with legal expenses and other charges due to the Secured Creditor from **BALAJI HAND CUT WORK (THROUGH ITS PROPRIETOR), PALAKH HAND CUT WORKS (THROUGH ITS PROPRIETOR), DANARAM BHAMU @ DANARAM LUNARAM BHAMU, SANJAY BHAMU @ SANJAY LUNARAM BHAMU, LALARAM BHAMU @ LALARAM LUNARAM BHAMU and NANUDEVI @ NANUDEVI SANJAY KUMAR.**

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-XII Trust, vide Assignment Agreement dated **31.12.2019**

The Reserve Price of the immovable Property will be **Rs. 41,00,000/-** (Rupees **Forty One Lakh only**) and the Earnest Money Deposit ("EMD") will be **Rs. 4,10,000/-** (Rupees **Four Lakh Ten 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 in favour of and to the credit **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)

ALL THAT PART AND PARCEL OF THE PROPERTY CONSISTING OF OPEN LAND BEARING PLOT NO. 53 (ADMEASURING 366 SQ. MTR.), WITH UNDIVIDED SHARE IN THE LAND INCLUDING UNDIVIDED SHARE IN ROAD/ COP EQUIVALENT TO 159.21 SQ. MTR., IN RESIDENTIAL SCHEME CALLED "SWARGBHUMI BUNGALOWS", BEARING RE. SY. NO 51, 52, 53 AND 57, REGISTERED AS BLOCK NO. 52/A (2 HECTARE 96 ACRE 10 SQ. MTR. I.E. 29,610 SQ. MTR. PAIKI 1,458.64 SQ. MTR. OF LAND AFTER DEDUCTING LAND FOR PROPOSED ROAD ALIGNMENT), REMAINING LAND ADMEASURING 28,151.36 SQ. MTR. ON NON-AGRICULTURAL LAND, SITUATED AT TAL. MOUJE, VIL. VALTHAN, DIST. SURAT – 394105 (GUJARAT).

BOUNDED ON:

NORTH BY : ADJOINING SOCIETY BOUNDARY
SOUTH BY : ADJOINING SOCIETY INTERNAL ROAD
EAST BY : ADJOINING PLOT NO. 52
WEST BY : ADJOINING PLOT NO. 54

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.auctions.magicbricks.com

Sd/

Date : **12.08.2020**

Authorized Officer

Place : **SURAT INDIABULLS ASSET RECONSTRUCTION COMPANY LTD.**

TRUSTEE OF INDIABULLS ARC-XII TRUST