

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 **02.00P.M. to 04.00P.M.** (with unlimited automated extensions of 5 minutes each in terms of the Tender Document), for recovery of **Rs. 21,79,669/- (Rupees Twenty One Lakh Seventy Nine Thousand Six Hundred Sixty Nine only)** towards Loan Account No. **V017XII** ("**new Loan Account**") [earlier being Loan Account No. **HHLKAL00302070** ("**old Loan Account**")] 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 **VIPUL CHANDULAL SARTAPE @ VIPUL SARTAPE and NIKITA PRABHAKAR HIRE.**

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(ies) will be **Rs. 16,00,000/- (Rupees Sixteen Lakh only)** and the Earnest Money Deposit ("EMD") will be **Rs. 1,60,000/- (Rupees One Lakh Sixty 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 FLAT NO. 702 (MEASURING 32.86 SQ. MTR.; CARPET AREA OF 8.10 SQ. MTR.), ON SEVENTH FLOOR, SUNBREAKER, IN BUILDING CALLED K WING, IN 'KOHINOOR MAXCITI', BEING SY. NO. 140, HISSA NOS. 2 AND 3 (PART), SY. NO. 142, HISSA NO. 5, SY. NO. 143, HISSA NO. 4, SY. NO. 143, HISSA NO. 6B, SY. NO. 144, HISSA NO. 3, ADMEASURING 16,100 SQ. MTR. APPROX., WITHIN THE LIMITS OF AMBERNATH MUNICIPAL COUNCIL, AT VIL. CHIKHLOLI, TAL. AMBERNATH, DIST. THANE – 421503 (MAHARASHTRA).

PLOT BOUNDED ON:

NORTH BY :INTERNAL ROAD SOUTH BY :OPEN PLOT
EAST BY : OPEN PLOT WEST BY :OPEN PLOT

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 use www.auctions.magicbricks.com.

Sd/
Authorized Officer

Date : 12.08.2020
Place : THANE

INDIABULLS ASSET RECONSTRUCTION COMPANY LTD.
TRUSTEE OF INDIABULLS ARC-XII TRUST