

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 **25.02.2021** 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. 1,29,97,956/- (Rupees One Crore Twenty Nine Lakh Ninety Seven Thousand Nine Hundred Fifty Six only)** i.e. **Rs. 79,16,595/- (Rupees Seventy Nine Lakh Sixteen Thousand Five Hundred Ninety Five Only)** pending towards Loan Account No. **B001OOX-01 [earlier Loan Account No. HHLSUR00363630]** and **Rs. 50,81,361/- (Rupees Fifty Lakh Eighty One Thousand Three Hundred Sixty One only)** pending towards Loan Account No. **B001OOX-02 [earlier Loan Account No. HHESUR00363613]**, by way of outstanding principal, arrears (including accrued late charges) and interest till **25.01.2021** with applicable future interest in terms of the Loan Agreement and other related loan document(s) w.e.f. **26.01.2021** along with legal expenses and other charges due to the Secured Creditor from **RESHMABEN H. JARIWALA @ ALIAS RESHMABEN HEMISH JARIWALA (PROPRIETOR BABA STEEL FABRICATORS), MISHAL HEMISH JARIWALA and HEMISHBHAI R. JARIWALA @ HEMISH RASIKLAL JARIWALA.**

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-X Trust**, vide Assignment Agreement dated **30.09.2019**

The Reserve Price of the immovable Property will be **Rs. 1,02,00,000/- (Rupees One Crore Two Lakh only)** and the Earnest Money Deposit ("EMD") will be **Rs. 10,20,000/- (Rupees Ten Lakh Twenty 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-X TRUST**, Account No. **919020074959030** 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)

THE PREMISES BEARING FLAT NO.D/701 HAVING SUPER BUILTUP AREA ADMEASURING 2695 SQ. FEETS. EQUIVALENT TO 250.37 SQ. MTS. AND AREA AS PER CONSTRUCTION APPROX. 1940.40 SQ. FEETS. I.E. 180.27 SQ. MTS. ON SEVENTH FLOOR IN BUILDING D IN PROJECT KNOWN AS "GALAXY AVENTURA" TOGETHER WITH UNDIVIDED PROPORTIONATE SHARE IN THE LAND INCLUDING UNDIVIDED SHARE OF LAND IN GROUND FLOOR AND INCLUSIVE OF PARKING, PASSAGE, STAIRS, TERRACE AND ALL THE COMMON RIGHTS IN THE LAND REGISTERED AS NON AGRICULTURAL LAND FOR RESIDENTIAL PURPOSE BEARING REVENUE SURVEY NO 491 AND 496, BLOCK NO 466, T.P. SCHEME NO 16 (PAL) OF FP NO.54 SITUATED AT MOUJE GAM PAL (SURAT CITY) SUB DISTRICT, AT DISTRICT SURAT-395009, GUJARAT AND WHICH IS BOUNDED AS FOLLOWS.

NORTH : F.P. NO.112.**SOUTH : F.P. NO.51 AND 53.****EAST : 18 MTS. ROAD.****WEST : F.P. NO.41.**

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 www.auctionfocus.in.

Date : 02.02.2021**Sd/****Place : SURAT****Authorized Officer****INDIABULLS ASSET RECONSTRUCTION COMPANY LTD.****TRUSTEE OF INDIABULLS ARC-X TRUST**