

**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 **12.03.2021** 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. 1,09,76,992/- (Rupees One Crore Nine Lakh Seventy Six Thousand Nine Hundred Ninety Two only)** towards Loan AccountNo. **B001XII** [earlier being Loan Account No. **HLAPSUR00364189** ("**old Loan Account**")], 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 @ 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-XII Trust**, vide Assignment Agreement dated **31.12.2019**

The Reserve Price of the immovable Property will be **Rs. 87,25,000/- (Rupees Eighty Seven Lakh Twenty Five Thousand only)** and the Earnest Money Deposit ("EMD") will be **Rs. 8,72,500/- (Rupees Eight Lakh Seventy Two Thousand Five Hundred 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-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)****PROPERTY NO.-1**

**THE PREMISES BEARING OFFICE NO. 401 AND 402 HAVING SUPER BUILTUP AREA ADMEASURING 1608 SQ. FEETS. AND 418 SQ. FEETS. TOTALLING TO 2026 SQ. FEETS AND WHOSE SERIAL BUILT UP AREA 74.72 SQ. MTS. AND 19.42 SQ. MTS. TOTALING TO 94.14 SQ. MTS. ON FOURTH FLOOR OF COMMERCIAL BUILDING CONSTRUCTED AND KNOWN AS NISHAL SHOPPING CENTRE AND UNDIVIDED SHARE OF ALL THE PROPERTY HOLDERS INCLUDING GROUND FLOOR AND INCLUDING ALL THE COMMON RIGHTS IN THE LAND BEARING REVENUE SURVEY NO 479 AND 482, REGISTERED VIDE BLOCK NO 447/B ADMEASURING 2529 SQ. MTS. AND HAVING T.P. SCHEME NO 16 (PAL) OF O. P. NO. 17/2 AND FP NO.32 ADMEASURING 1821 SQ MTS OF NON AGRICULTURAL LAND SITUATED AT MOUJE GAM PAL ADAJAN (SURAT CITY) DISTRICT SURAT-395009, GUJARAT AND WHICH IS BOUNDED AS FOLLOWS:**

**NORTH : 24 MTS. T.P. ROAD. SOUTH : LAND OF F.P. NO. 121.**

**EAST : LAND OF F.P. NO. 31. WEST : 12 MTS. T.P. ROAD.**

**PROPERTY NO.-2**

**THE PREMISES BEARING OFFICE NO. 403 AND 404 HAVING SUPER BUILTUP AREA ADMEASURING 418 SQ. FEETS. AND 425 SQ. FEETS. TOTALLING TO 843 SQ. FEETS AND WHOSE SERIAL BUILT UP AREA 19.42 SQ. MTS. AND 19.75 SQ. MTS. TOTALING TO 39.17 SQ. MTS. ON FOURTH FLOOR OF COMMERCIAL BUILDING CONSTRUCTED AND KNOWN AS NISHAL SHOPPING CENTRE AND UNDIVIDED SHARE OF ALL THE PROPERTY HOLDERS INCLUDING GROUND FLOOR AND INCLUDING ALL THE COMMON RIGHTS IN THE LAND BEARING REVENUE SURVEY NO 479 AND 482, REGISTERED VIDE BLOCK NO 447/B ADMEASURING 2529 SQ. MTS. AND HAVING T.P. SCHEME NO 16 (PAL) OF O. P. NO. 17/2 AND FP NO.32 ADMEASURING 1821 SQ MTS OF NON AGRICULTURAL LAND SITUATED AT MOUJE GAM PAL ADAJAN (SURAT CITY) DISTRICT SURAT-395009, GUJARAT AND WHICH IS BOUNDED AS FOLLOWS:**

**NORTH : 24 MTS. T.P. ROAD. SOUTH : LAND OF F.P. NO. 121.**

**EAST : LAND OF F.P. NO. 31. WEST : 12 MTS. T.P. ROAD.**

For detailed terms and conditions of the sale, please refer to the link provided on the website of the Secured Creditor i.e. [www.indiabull sarc.com](http://www.indiabull sarc.com) and [www.auctionfocus.in](http://www.auctionfocus.in).

**Date : 02.02.2021**

**Place : SURAT**

**Sd/**

**Authorized Officer**

**INDIABULLS ASSET RECONSTRUCTION COMPANY LTD.**

**TRUSTEE OF INDIABULLS ARC-XII TRUST**