

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 **20.03.2021** 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. 2,34,90,916/- (Rupees Two Crore Thirty Four Lakh Ninety Thousand Nine Hundred Sixteen only)** towards Loan Account No. **D006OOX** [earlier being Loan Account No. **HHLSUR00353540** ("old Loan Account")] by way of outstanding principal, arrears (including accrued late charges) and interest till **08.02.2021** with applicable future interest in terms of the Loan Agreement and other related loan document(s) w.e.f. **09.02.2021** along with legal expenses and other charges due to the Secured Creditor from **MR. DHARMESH MANEKCHAND JAIN and MRS. RUCHITA DHARMESH JAIN.**

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. 1,75,00,000/- (Rupees One Crore Seventy Five Lakh only)** and the Earnest Money Deposit ("EMD") will be **Rs.17,50,000/- (Rupees Seventeen Lakh Fifty 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)

PLOT NO. 38 ADMEASURING 127.29 SQ. MTS. AND HAVING CONSTRUCTION AREA OF 86.55.72 SQ. MTS., SCHEME DEVELOPED FOR OPEN PLOTS WHICH IS KNOWN AS "VIBHA VINNER ROW HOUSE" BEARING REVENUE SURVEY NO. 159/2,(159/2/38+39) OF T.P. SCHEME NO. 4 (UMRA-SOUTH) OF F.P. NO.142 TOTAL ADMEASURING 9179 SQ. MTS. ON NON AGRICULTURAL LAND ALONGWITH UNDIVIDED SHARE IN LAND OF THE PROPERTY SITUATED IN SUB-DISTRICT SURAT CITY (PRESENTLY TALUKA MAJURA) OF MOUJE GAM UMRA, DISTRICT SURAT, GUJARAT AND WHICH IS BOUNDED AS FOLLOWS:

NORTH : ADJOINING PLOT NO. 37
SOUTH : ADJOINING PLOT NO. 39
EAST : ADJOINING PLOT NO. 41
WEST : ADJOINING 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.indiabullsarc.com and www.auctionfocus.in.

Date : 11.02.2021

Place : SURAT

Sd/
Authorized Officer
INDIABULLS ASSET RECONSTRUCTION COMPANY LTD.
TRUSTEE OF INDIABULLS ARC- X TRUST