

**“APPENDIX- IV-A**

**[See proviso to rule 8 (6)]**

**Sale Notice for sale of Immovable Property**

E-Auction Sale Notice for sale of immovable asset(s) 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 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 **30.08.2022** 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. 11,26,565/- (Rupees Eleven Lakh Twenty Six Thousand Five Hundred Sixty Five only)** i.e. **Rs. 8,28,097/- (Rupees Eight Lakh Twenty Eight Thousand Ninety Seven only)** pending towards **Loan Account No. S043OXXIII-01** [earlier being **Loan Account No. HHLBAT00447869**]; and **Rs. 2,98,468/- (Rupees Two Lakh Ninety Eight Thousand Four Hundred Sixty Eight only)** pending towards **Loan Account No. S043OXXIII-02** [earlier being **Loan Account No. HHEBAT00447960**], by way of outstanding principal, arrears (including accrued late charges) and interest till **26.07.2022** with applicable future interest in terms of the Loan Agreement and other related loan document(s) w.e.f. **27.07.2022** along with legal expenses and other charges due to the Secured Creditor from **Sanjeev Kumar Garg, Reetu Garg and Garg Textiles (Through Its Proprietor Mr. Sanjeev Kumar Garg)**.

The old Loan Accounts along with its underlying security(ies), including the immovable property(ies), had been assigned by Indiabulls Housing Finance Limited (“**IHFL**”) to Indiabulls Asset Reconstruction Co. Ltd. (“**IARCL**”) vide Assignment Agreement dated **31.12.2021**. The said Loan Accounts were further assigned by IARCL to the Secured Creditor, acting as a **Trustee of ACRE-102-Trust** vide Assignment Agreement dated **29.06.2022**.

The Reserve Price of the Immovable Property will be **Rs. 11,80,000/- (Rupees Eleven Lakh Eighty Thousand only)** and the Earnest Money Deposit (“**EMD**”) will be **Rs. 1,18,000/- (Rupees One Lakh Eighteen 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 **ACRE-102-TRUST, Account No. 0901102000038988 with IDBI Bank Limited (IFSC: IBKL0000901)**, having its branch at **IFCI TOWER, 61, NEHRU PLACE P.B. NO. 4499, NEW DELHI - 110 019**, 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**

**Khasra No-116/9/1/4-4 & 8/77 & 13/2/2-0 & 18/1/5-0 & 26/1/3-0 & 6/1/3-10 & 116/6/2/3-6 & 7/7-7 & 14/8-0 & 24/8-0 & 156/4/1/1-2, Plot No-141, Inderlok Nagar, near ITI Chowk & Park Handiaya-B, Bemala Barnala-148101, Punjab.**

**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](http://www.indiabullssarc.com) and [www.auctionfocus.in](http://www.auctionfocus.in)**

**Sd/-**

**Authorized officer**

**Date : 26.07.2022  
Place : BARNALA**

**ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD.  
TRUSTEE OF ACRE-102-TRUST**