

**APPENDIX IV-A**

[See proviso to Rule 8(6)]

**Sale Notice for sale of Immovable Properties**

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) and Rule 9(1) 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 Properties mortgaged to **Assets Care & Reconstruction Enterprise Ltd.** [CIN: **U65993DL2002PLC115769**] ("**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" and "whatever there is" basis on **19.08.2023** from **02.00 P.M. to 04.00 P.M.**, for recovery of **Rs. 218,70,22,706/- (Rupees Two Hundred Eighteen Crores Seventy Lakh Twenty Two Thousand Seven Hundred Six only)** pending towards Loan Code No. **2021051851**, by way of outstanding principal, arrears (including accrued late charges) and interest till **31.07.2023** with applicable future interest in terms of the Loan Agreement and other related loan document(s) w.e.f. **01.08.2023** along with legal expenses and other charges due to the Secured Creditor from **RAFFLES RESIDENCY PRIVATE LIMITED** with **IQBAL JUMABHOY** and **HUSSAIN SOMJEE** as **GUARANTORS**.

The old Loan Account No. **LAP0240387** along with its underlying security(ies), including the Immovable Properties, had been assigned by Indiabulls Housing Finance Ltd. ("**IHFL**") to Indiabulls Asset Reconstruction Co. Ltd. ("**IARCL**") vide Assignment Agreement dated **30.09.2020**, which was renumbered as Loan Account No. **R002OXVI** by IARCL. The said Loan Account has been further assigned by IARCL to and in favour of the Secured Creditor, acting as a **Trustee of ACRE-102-Trust**, vide Assignment Agreement dated **26.04.2021** read with Rectification Deed dated **26.08.2021**, and has been now renumbered as Loan Code No. **2021051851**.

The Reserve Price for the Immovable Properties will be **Rs. 73,00,00,000/- (Rupees Seventy Three Crores only)** and the Earnest Money Deposit ("**EMD**") will be **Rs. 7,30,00,000/- (Rupees Seven Crores Thirty Lakh only)** i.e. equivalent to 10% of the Reserve Price.

**DESCRIPTION OF THE IMMOVABLE PROPERTIES**

**ALL THAT PIECES OR PARCELS OF PROPERTIES/UNIT(S)/APARTMENT(S)/FLAT(S)/VILLA(S) AS UNDER (CONSTRUCTED/ TO BE CONSTRUCTED) TOGETHER WITH ALL THE PRESENT AND/OR FUTURE STRUCTURES, FURNITURE, FIXTURES, FITTINGS, STANDING AND/OR PLANT & MACHINERY INSTALLED/ TO BE INSTALLED AND/OR CONSTRUCTED/ TO BE CONSTRUCTED THEREON AND ALL THE PRESENT AND FUTURE RIGHTS, TITLE AND/ OR INTERESTS OF "RAFFLES RESIDENCY PRIVATE LIMITED" THEREIN:**

S.No.	Unit(s)/ Apartment(s)/ Flat(s)/ Villa(s) No.	Type of Villa(s)	Villa Plot Area (Sq. Feet)	Undivided share in the said Land (Sq. Feet)	Super Built- Up Area (Sq. Feet)	Carpet Area (Sq. Feet)	Bounded on the North	Bounded on the South	Bounded on the East	Bounded on the West
1.	Villa No. 10	Aquaria	5,213	7,861	6,957	4,512	Villa 9	Villa 11	Open Space/Gar den	Internal Drive Way
2.	Villa No. 12	Canopia	4,355	6,567	6,660	4,435	Villa 11	Villa 14	Open Space/Gar den	Internal Drive Way
3.	Villa No. 14	Lumeria	4,355	6,567	6,899	4,857	Villa 12	Villa 15	Open Space/Gar den	Internal Drive Way

4.	Villa No. 15	Aquaria	4,355	6,567	6,671	4,512	Villa 14	Villa 16	Open Space/Garden	Internal Drive Way
5.	Villa No. 16	Lumeria	4,355	6,567	6,899	4,857	Villa 15	Villa 17	Open Space/Garden	Internal Drive Way
6.	Villa No. 17	Aquaria	4,355	6,567	6,671	4,512	Villa 16	Villa 18	Open Space/Garden	Internal Drive Way
7.	Villa No. 19	Lumeria	4,355	6,567	6,899	4,857	Villa 18	Villa 20	Open Space/Garden	Internal Drive Way
8.	Villa No. 40	Plumeria	4,290	6,469	6,412	4,452	Internal Drive Way	Property Boundary	Property Boundary	Villa 39
9.	Villa No. 41	Canopia	4,356	6,569	6,660	4,435	Open Space/Garden	Internal Drive Way	Villa 42	Open Space/Garden
10.	Villa No. 42	Lumeria	4,355	6,567	6,899	4,857	Open Space/Garden	Internal Drive Way	Villa 43	Villa 41
11.	Villa No. 43	Aquaria	4,355	6,567	6,671	4,512	Open Space/Garden	Internal Drive Way	Villa 44	Villa 42
12.	Villa No. 44	Lumeria	4,355	6,567	6,899	4,857	Open Space/Garden	Internal Drive Way	Villa 45	Villa 43
13.	Villa No. 45	Grand	7,752	11,690	9,073	6,289	Villa 46	Internal Drive Way	Internal Drive Way	Open Space/Garden
14.	Villa No. 48	Canopia	4,355	6,567	6,660	4,435	Villa 49	Villa 47	Internal Drive Way	Open Space/Garden
15.	Villa No. 49	Lumeria	4,896	7,383	7,079	4,857	Villa 50	Villa 48	Internal Drive Way	Open Space/Garden
16.	Villa No. 50	Canopia	4,355	6,567	6,660	4,435	Villa 51	Villa 49	Internal Drive Way	Open Space/Garden
17.	Villa No. 51	Lumeria	4,355	6,567	6,899	4,857	Villa 52	Villa 50	Internal Drive Way	Open Space/Garden
18.	Villa No. 52	Aquaria	4,355	6,567	6,671	4,512	Villa 53	Villa 51	Internal Drive Way	Open Space/Garden
19.	Villa No. 54	Canopia	4,355	6,567	6,660	4,435	Villa 55	Villa 53	Internal Drive Way	Open Space/Garden
20.	Villa No. 56	Aquaria	4,355	6,567	6,671	4,512	Villa 57	Villa 55	Internal Drive Way	Open Space/Garden
21.	Villa No. 58	Canopia	4,353	6,564	6,659	4,435	Villa 59	Villa 57	Internal Drive Way	Open Space/Garden
22.	Villa No. 60	Aquaria	4,355	6,567	6,899	4,512	Villa 61	Villa 59	Internal Drive Way	Open Space/Garden
23.	Villa No. 61	Canopia	4,324	6,521	6,649	4,435	Villa 62	Villa 60	Internal Drive Way	Open Space/Garden

TOTALING 23 NUMBER OF UNIT(S)/APARTMENT(S)/FLAT(S)/VILLA(S) AND HAVING 1,57,777 SQ. FT. (SUPER BUILT-UP AREA) (I.E. 1,07,369 SQ. FT. CARPET AREA) IN THE AGGREGATE, TOGETHER WITH CORRESPONDING NUMBER OF CAR PARKING SPACE AND ATTACHED GARAGE SPACES AND PRIVATE GARDEN SPACE TO ALLOCATED/TO BE ALLOCATED FOR THE RESPECTIVE AFORESAID UNIT(S)/APARTMENT(S)/FLAT(S)/ VILLA(S), IN THE PROJECT CURRENTLY NAMED AS "RAFFLES PARK" CONSTRUCTED/TO BE CONSTRUCTED ON THE FOLLOWING LAND ("SAID LAND") TOGETHER WITH PROPORTIONATE UNDIVIDED SHARE, RIGHT, TITLE AND/OR INTEREST IN THE SAID LAND, COMMON AREAS AND COMMON FACILITIES/AMENITIES:

CONTIGUOUS LANDS MEASURING (1) 05 ACRES 20 GUNTAS IN SURVEY NO. 250 (2) 04 ACRES 03 GUNTAS IN SURVEY NO. 251 (3) 04 ACRES 02 GUNTAS IN SURVEY NO. 252 (4) 00 ACRES 06 GUNTAS IN SURVEY NO. 264/4 (5) 00 ACRES 05 GUNTAS IN SURVEY NO. 264/5 (6) 00 ACRES 02 GUNTAS IN SURVEY NO. 264/6 (7) 00 ACRES 03 GUNTAS IN SURVEY NO. 264/7 (8) 00 ACRES 02 GUNTAS IN SURVEY NO. 264/8 AND (9) 00 ACRES 03 GUNTAS IN SURVEY NO. 264/9, IN ALL MEASURING 14 ACRES 06 GUNTAS (EQUIVALENT TO 57,263.02 SQUARE METERS) (HOWEVER, DEDUCTING A PORTION OF 16,123.19 SQUARE METERS SURRENDERED TO HOSAKOTE TOWN PLANNING AUTHORITY TOWARDS PROPOSED PARKS AND OPEN SPACES ETC. AND A PORTION OF 2402.80 SQUARE METERS RESERVED FOR CLUB HOUSE) SITUATED AT SAMETHANAHALLI VILLAGE, ANUGONDANAHALLI HOBLI, HOSAKOTE TALUK, DULY CONVERTED FOR NON-AGRICULTURAL PURPOSES VIDE ORDER BEARING (1) NO. ALN.SR.(H).11/1994-95 DATED 06/11/1994 ISSUED BY THE SUB DIVISIONAL OFFICER, DODDABALLAPUR SUB-DIVISION AND (2) NO. ALN.SR.(HO).08/2012-13 DATED 03/09/2012 BY THE PRINCIPAL DEPUTY COMMISSIONER, BANGALORE RURAL DISTRICT, BANGALORE AND PRESENTLY BEARING PANCHAYAT KHATHA NUMBER (I) 375/433/144 (II) 377/435/145, (III)376/434/144 AND (IV)324/264/4/5/6/7/8/9/927/326, IN THE RECORDS MAINTAINED BY SAMATHENAHALLI, GRAMA PANCHAYATH, HOSAKOTE TALUK, BANGALORE, KARNATAKA OWNED BY "RAFFLES RESIDENCY PRIVATE LIMITED" AND BUTTED AND BOUNDED BY IN THE:

NORTH : SOUKYA ROAD

EAST : LAND IN SURVEY NO. 263 AND PROPERTY BELONGING TO "SHIVA STEELS" AND PROPERTY OF SRI. RAMASWAMY IYENGAR AND SHRI. VENKATARAMAPPA

SOUTH : PROPERTY OF SHRI. KURUBARA CHIKKANNA

WEST : KORALURU VILLAGE BOUNDARY AND LAND IN SURVEY NO. 206

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

Date: 31.07.2023  
Place: BENGALURU

s/d  
AUTHORISED OFFICER  
ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD.  
TRUSTEE OF ACRE-102-TRUST

## **Detailed Terms and Conditions of Online Public Auction (e-Auction) for Sale of the Scheduled Property(ies).**

### **Procedure for e-Auction:**

- 1) All interested Bidder(s) shall be required to register on the e-Auction website, i.e. [www.auctionfocus.in](http://www.auctionfocus.in), using his/her Name, Address, Mobile Number and E-mail id. Upon verification of the concerned E-mail I'd, the interested bidder(s) can log on to the e-auction platform by using his/her username and password. Subsequent to login, a Tender Document will be visible on the e-Auction portal.
- 2) All interested Bidder(s) need to fill the Tender Document available online on the e-Auction website, i.e. [www.auctionfocus.in](http://www.auctionfocus.in) with all details sought in the Tender Document provided by the Auctioneer.
- 3) The Tender Document shall be accompanied by Earnest Money Deposit ("**EMD**") equivalent to 10% of the Reserve Price declared by the Auctioneer, which EMD is to 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**. Thereafter, the interested Bidders shall be required to upload their KYC documents, and/or other relevant documents, along with the proof of EMD, which shall be duly verified by the Auctioneer.
- 4) The Scheduled Property(ies) shall not be sold at a price lower than the prescribed Reserve Price.
- 5) The successful bidder(s) 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. Upon receipt of 25% amount of the sale price, the Auctioneer will issue a Letter of Confirmation in favour of the successful bidder(s), thereby confirming the sale of the Scheduled Property(ies). The remaining balance of the Sale Price shall be paid within 15 days from the date of confirmation of sale, or such other extended period as may be agreed upon in writing between the parties, however, in any case, not exceeding three months from the date of the confirmation of sale. In an event of default in payment of any of these amounts, or if the sale could not be completed by reason of default on part of the successful Bidder(s), the Auctioneer shall be entitled to forfeit all amounts paid by the successful Bidder(s) along with an absolute discretion to put up the Scheduled Property(ies) for re-auction/ resale, and such defaulting Bidder(s) shall forfeit all claims with respect to the Scheduled Property(ies), or to any part of the sum for which the Scheduled Property(ies) may be subsequently sold.
- 6) That on receipt of the balance amount of the bid tendered, the Auctioneer will issue Sale Certificate under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rules 9(6) of the Security Interest (Enforcement) Rules, 2002.

### **Other Terms and Conditions:**

- 1) The decision of the Auctioneer with respect to the declaration of successful Bidder(s) shall be final and binding on all Bidder(s).
- 2) The Auctioneer shall be at a liberty to cancel the Auction at any time, before declaring the successful Bidder(s), without assigning any reason.
- 3) The EMD of unsuccessful Bidder(s) will be refunded within 15 days of closure of e-Auction, as per the details provided by such Bidder(s) in the "Tender Document". The Bidder(s) will not be entitled to claim any interests, costs, expenses and/ or any other charges, if any.
- 4) In case of any dispute arising as to the validity of bid, amount of bid, EMD, eligibility of Bidder(s), authorisation of person(s) representing Bidder(s), etc., the interpretation and decision of the Auctioneer shall be final and binding on all Bidder(s). In such an eventuality, the Auctioneer shall in its sole discretion be entitled to call off the instant auction and may again put the property to sale on such date and time, as may be decided by the Auctioneer.

- 5) The Auctioneer has an absolute right and discretion to accept or reject any or all bid(s), or to adjourn/ postpone/ cancel the auction, or to modify the terms and conditions of the auction, without assigning any reason or providing prior notice.
- 6) The auction will be an online e-Auction conducted on the Auction Website i.e. [www.auctionfocus.in](http://www.auctionfocus.in), from **02:00 PM** to **04:00 PM** with automated extensions of 5 minutes each. However, the Auctioneer, at its discretion, may decide to extend the time of Auction.
- 7) The Scheduled Property(ies) is strictly offered for sale on **“AS IS WHERE IS”, “AS IS WHAT IS”** and **“WHATEVER THERE IS”** basis. The Auctioneer, thus, does not undertake any liability to procure any permission/ license, NOC, etc., in respect of the Scheduled Property(ies) offered for sale. The Auctioneer is also not liable for outstanding dues of water bills, service charges, transfer fees, electricity dues, dues of Municipal Corporation/ local authority/ CHS and/ or other dues, taxes, if any, with respect to the Scheduled Property(ies).
- 8) Bidder(s) are advised, in their own interest, to verify the area of the premises of the Scheduled Property(ies), and any outstanding dues like Sales Tax, Excise Duties, etc., from respective authorities, to their own satisfaction, before submitting the bid.
- 9) The successful Bidder(s) will be required to bear all necessary expenses like stamp duties, registration expenses, etc., for transfer of the Scheduled Property(ies) in the name of such successful Bidder(s).
- 10) The Auctioneer reserves its right to accept or reject any or all bids, without giving any notice or assigning any reason thereof.
- 11) Please note that the Sale Certificate shall only be issued in the name of the successful Bidder(s), in whose name the bid is submitted.
- 12) Words and expressions used herein shall have the same meaning, respectively, as assigned in the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and the Security Interest (Enforcement) Rules, 2002.