

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 **29.03.2023** from **02.00 P.M. to 04.00 P.M.**, for recovery of **Rs. 13,12,07,504/- (Rupees Thirteen Crore Twelve Lakh Seven Thousand Five Hundred Four only)** pending towards Loan Account No. **S002OXXI-02** [Old Loan Account No. **HLLAAHE00445386**], by way of outstanding principal, arrears (including accrued late charges) and interest till **02.03.2023** with applicable future interest in terms of the Loan Agreement and other related loan document(s) w.e.f. **03.03.2023** along with legal expenses and other charges due to the Secured Creditor from **Samkit Infracon (Through its Partners), Alpha Megacon Limited, Dhanesh Badarmal Jain (Co-Borrower, Son & Legal Heir of Lt. Badarmal Modiram Jain) and Babita Dhanesh Jain.**

The old Loan Account along with its underlying security(ies), including the Immovable Properties, had been assigned by Indiabulls Commercial Credit Ltd. ("**ICCL**") to Indiabulls Asset Reconstruction Co. Ltd. ("**IARCL**") vide Assignment Agreement dated **31.12.2021**.

The said Loan Account was further assigned by IARCL to and in favour of the Secured Creditor, acting as a **Trustee of ACRE-102-Trust**, vide Assignment Agreement dated **29.06.2022**.

The Reserve Price for the auction of the Immovable Properties in question is as indicated below against each Property:-

S.NO.	PROPERTY DESCRIPTION (UNIT NO.)	FLOOR	SUPER AREA (SQ. FT.)	RESERVE PRICE (IN RUPEES)	AMOUNT IN WORDS
1.	SHOP NO. 5	GROUND FLOOR	1451	1,47,00,000/-	<i>Rupees One Crore Forty Seven Lakh only.</i>
2.	SHOP NO.6	GROUND FLOOR	1746	1,77,00,000/-	<i>Rupees One Crore Seventy Seven Lakh only.</i>
3.	SHOP NO.7	GROUND FLOOR	1498	1,52,00,000/-	<i>Rupees One Crore Fifty Two Lakh only.</i>
4.	SHOP NO.8	GROUND FLOOR	1174	1,20,00,000/-	<i>Rupees One Crore Twenty Lakh only.</i>
5.	SHOP NO.102	FIRST FLOOR	2964	3,00,00,000/-	<i>Rupees Three Crore only.</i>
6.	SHOP NO.103	FIRST FLOOR	3146	3,18,00,000/-	<i>Rupees Three Crore Eighteen Lakh only.</i>

7.	SHOP NO.107	FIRST FLOOR	1498	1,35,00,000/-	<i>Rupees One Crore Thirty Five Lakh only.</i>
8.	SHOP NO.108	FIRST FLOOR	1335	1,21,00,000/-	<i>Rupees One Crore Twenty One Lakh only.</i>
9.	SHOP NO.201	SECOND FLOOR	3082	2,23,00,000/-	<i>Rupees Two Crore Twenty Three Lakh only.</i>
10.	SHOP NO.202	SECOND FLOOR	2964	2,15,00,000/-	<i>Rupees Two Crore Fifteen Lakh only.</i>

The **Earnest Money Deposit** i.e., 10% of the Reserve Price, for the auction of the Mortgaged Properties as indicated below against each property will be-

S.NO.	PROPERTY DESCRIPTION (UNIT NO.)	FLOOR	SUPER AREA (SQ. FT.)	EMD AMOUNT	AMOUNT IN WORDS
1.	SHOP NO. 5	GROUND FLOOR	1451	14,70,000/-	<i>Rupees Fourteen Lakh Seventy Thousand only.</i>
2.	SHOP NO.6	GROUND FLOOR	1746	17,70,000/-	<i>Rupees Seventeen Lakh Seventy Thousand only.</i>
3.	SHOP NO.7	GROUND FLOOR	1498	15,20,000/-	<i>Rupees Fifteen Lakh Twenty Thousand only.</i>
4.	SHOP NO.8	GROUND FLOOR	1174	12,00,000/-	<i>Rupees Twelve Lakh only.</i>
5.	SHOP NO.102	FIRST FLOOR	2964	30,00,000/-	<i>Rupees Thirty Lakh only.</i>
6.	SHOP NO.103	FIRST FLOOR	3146	31,80,000/-	<i>Rupees Thirty One Lakh Eighty Thousand only.</i>
7.	SHOP NO.107	FIRST FLOOR	1498	13,50,000/-	<i>Rupees Thirteen Lakh Fifty Thousand only.</i>
8.	SHOP NO.108	FIRST FLOOR	1335	12,10,000/-	<i>Rupees Twelve Lakh Ten Thousand only.</i>
9.	SHOP NO.201	SECOND FLOOR	3082	22,30,000/-	<i>Rupees Twenty Two Lakh Thirty Thousand only.</i>
10.	SHOP NO.202	SECOND FLOOR	2964	21,50,000/-	<i>Rupees Twenty One Lakh Fifty Thousand only.</i>

DESCRIPTION OF THE IMMOVABLE PROPERTIES

ALL THAT PROPORTIONATE SHARE OF THE UNSOLD 10 UNITS/SHOPS (*"BEING PUT TO SALE"*) IN ALL PIECES OR PARCEL OF LAND/PROPERTIES AS UNDER TOGETHER WITH ALL THE PRESENT AND/OR FUTURE STRUCTURES, BUILDINGS, FURNITURE, FIXTURES FITTINGS, STANDING AND/OR PLANT AND MACHINERY INSTALLED/TO BE INSTALLED AND/OR CONSTRUCTED/TO BE

CONSTRUCTED THEREON AND ALL THE PRESENT AND/OR FUTURE RIGHTS, TITLE AND/OR INTERESTS OF M/S. SAMKIT INFRACON

THEREIN:

PLOT NO.	CARPET AREA IN SQ. MTRS.	UNDIVIDED LAND IN SQ. MTRS.	TOTAL IN SQ. MTRS.
A I.E. 1	343.64	40.77	384.41
B I.E. 2	319.4	31	350.5
C I.E. 3	375.42	42	417.42
D I.E. 4	327.77	36.79	364.56
E I.E. 5	500.85	59.36	560.21
TOTAL AREA:		2077	

S. NO.	UNIT NO.	FLOOR	PROJECT NAME	SUPER AREA (SQ. FT.)
1	SHOP NO. 5	GROUND FLOOR	ALPHA BUSINESS PARK	1451
2	SHOP NO.6	GROUND FLOOR	ALPHA BUSINESS PARK	1746
3	SHOP NO.7	GROUND FLOOR	ALPHA BUSINESS PARK	1498
4	SHOP NO.8	GROUND FLOOR	ALPHA BUSINESS PARK	1174
5	SHOP NO.102	FIRST FLOOR	ALPHA BUSINESS PARK	2964
6	SHOP NO.103	FIRST FLOOR	ALPHA BUSINESS PARK	3146
7	SHOP NO.107	FIRST FLOOR	ALPHA BUSINESS PARK	1498
8	SHOP NO.108	FIRST FLOOR	ALPHA BUSINESS PARK	1335
9	SHOP NO.201	SECOND FLOOR	ALPHA BUSINESS PARK	3082
10	SHOP NO.202	SECOND FLOOR	ALPHA BUSINESS PARK	2964

TOTALLING 10 NUMBER OF UNIT(S)/APARTMENT(S)/FLAT(S) AND HAVING 2085 SQUARE FEET) IN AGGREGATE TOGETHER WITH TOTAL NUMBER OF CAR – PARKING SPACES (ON THE GROUND FLOOR/BASEMENT) ALLOCATED/TO BE ALLOCATED FOR THE AFORE SAID UNIT(S)/APARTMENT(S)/FLAT(S), IN THE PROJECT CURRENTLY NAMED AS “ ALPHA BUSINESS 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.

ALL THAT PROPORTIONATE RIGHT, TITLE AND INTEREST OF THE NON-AGRICULTURAL LAND BEARING OF FINAL PLOT NUMBER 151 OF TPS 1/B ALLOTTED IN LIEU OF SURVEY NUMBER 320/1 ADMEASURING 3035 SQUARE METERS IN THE SCHEME KNOWN AS "ALPHA BUSINESS PARK" OF MOUJE VILLAGE BODAKDEV, TALUKA GHATLODIA IN THE DISTRICT OF AHMEDABAD AND REGISTRATION SUB DISTRICT OF AHMEDABAD-3 (MEMNAGAR), AHMEHDABAD, GUJARAT-380054.

EXCLUDING THE PROPORTIONATE UNDIVIDED AND IMPARTIBLE SHARE OF M/S K. MANGHARANI GROUP OF INDUSTRIES, M/S YOGESHWAR ENTERPRISE AND M/S MADHAV ASSOCIATES IN THE "SAID LAND".

BOUNDED AS FOLLOWS:- PLOT NUMBER A I.E. 1

EAST: FINAL PLOT NUMBER 142

WEST: INTERNAL ROAD

NORTH: TP ROAD

SOUTH: SUB PLOT NUMBER 8

BOUNDED AS FOLLOWS:- PLOT NUMBER B I.E. 2

EAST: SWASTIK APARTMENT

WEST: SUB PLOT NUMBER E-5

NORTH: SUB PLOT NUMBER A-1

SOUTH: SUB PLOT NUMBER C-3

BOUNDED AS FOLLOWS:- PLOT NUMBER C I.E. 3

EAST: FINAL PLOT NUMBER 153

WEST: SUB PLOT NUMBER D-4

NORTH: SUB PLOT NUMBER B-2

SOUTH: FINAL PLOT NUMBER 155 & 156

BOUNDED AS FOLLOWS:- PLOT NUMBER D I.E. 4

EAST: SUB PLOT NUMBER C

WEST: FINAL PLOT NUMBER 150

NORTH: SUB PLOT NUMBER E

SOUTH: FINAL PLOT NUMBER 156

BOUNDED AS FOLLOWS:- PLOT NUMBER E I.E. 5

EAST: INTERNAL ROAD

WEST: FINAL PLOT NUMBER 151

NORTH: COMMON PLOT & ROAD

SOUTH: SUB PLOT NUMBER D

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; For bidding, log on to www.auctionfocus.in

Date: 06.03.2023
Place: AHMEDABAD

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, using his/her Name, Address, Mobile Number and E-mail id. Upon verification of the concerned E-mail id, 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 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, 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.