

APPENDIX IV A

[See proviso to Rule 8(6)]

Sale Notice for sale of immovable property

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 mortgaged to **Assets Care & Reconstruction Enterprise Ltd. [CIN: U65993DL2002PLC115769]** ("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" and "whatever there is" basis on **20.02.2023** from 02.00 P.M. to 04.00 P.M., for recovery of **Rs. 10,40,88,804/- (Rupees Ten Crore Forty Lakh Eighty Eight Thousand Eight Hundred Four only)** i.e. **Rs. 8,12,18,370/- (Rupees Eight Crore Twelve Lakh Eighteen Thousand Three Hundred Seventy only)** pending towards Loan Account No. **B003OXVI-1** [Old Loan Account No. **HLAPDCP00161040**]; and **Rs. 2,28,70,434/- (Rupees Two Crore Twenty Eight Lakh Seventy Thousand Four Hundred Thirty Four only)** pending towards Loan Account No. **B003OXVI-2** [Old Loan Account No. **HLAPDCP00162213**], by way of outstanding principal, arrears (including accrued late charges) and interest till **12.01.2023** with applicable future interest in terms of the Loan Agreement and other related loan document(s) w.e.f. **13.01.2023** along with legal expenses and other charges due to the Secured Creditor from **Dr. Bishan Singh Singhal, Mrs. Uma Singhal and Mr. Anand Singhal**.

The old Loan Accounts along with its underlying security(ies), including the Immovable Property, had been assigned by Indiabulls Housing Finance Limited ("IHFL") to Indiabulls Asset Reconstruction Co. Ltd. ("IARCL") vide Assignment Agreement dated **30.09.2020**. 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 **26.04.2021** read with Rectification Deed dated **26.08.2021**.

The Reserve Price of the Immovable Property will be **Rs. 6,50,00,000/- (Rupees Six Crore Fifty Lakh only)** and the Earnest Money Deposit ("EMD") will be **Rs. 65,00,000/- (Rupees Sixty Five Lakh only)** i.e. equivalent to 10% of the Reserve Price.

DESCRIPTION OF THE IMMOVABLE PROPERTY**(DESCRIPTION AS PER SALE DEED)**

All that pieces and parcels of Property built upon Plot No. B-52 (Plot No.52, Block-B), area measuring 273.5 Sq. Yds. out of Khasra No. 5 /24/2 min., situated in the free hold approved Colony known as "Krishna Park", in the area and Revenue Estate of Village Posangi Pur, on Najafgarh Road, New Delhi – 110018 and bounded as under :-

On the North by :Service Lane 15 ft. wide
On the South by :Road
On the East by :Plot No.51
On the West by :Plot No.53

Encumbrances: S.A NO. 165/2019 is pending before DRT-1, Delhi

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 : 13.01.2023

Sd/

Place : NEW DELHI

Authorized Officer

ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD.

TRUSTEE OF ACRE-102-TRUST