

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 **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", "whatever there is" and "without any recourse" basis on **30.09.2022** 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. 29,02,949/- (Rupees Twenty Nine Lakh Two Thousand Nine Hundred Forty Nine only)** pending towards Loan Account No. **J011XII** [Old Loan Account No. **HHLSUR00275123**], by way of outstanding principal, arrears (including accrued late charges) and interest till **22.08.2022** with applicable future interest in terms of the Loan Agreement and other related loan document(s) w.e.f. **23.08.2022** along with legal expenses and other charges due to the Secured Creditor from **Mr. Jigneshbhai Savaliya @ Savaliya Jigneshbhai @ Jignesh Shamjibhai Savaliya and Mrs. Savaliya Vimalaben @ Vimalaben Savaliya with Mr. Vijay Bhai Savaliya.**

The old Loan Account 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 **31.12.2019**. The said Loan Account was 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 for the Immovable Property will be **Rs. 22,50,000/- (Rupees Twenty Two Lakh Fifty Thousand only)** and the Earnest Money Deposit ("EMD") will be **Rs. 2,25,000/- (Rupees Two Lakh Twenty Five 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

Property bearing Plot No. 225 (as per KJP Block No. 399/B/225), admeasuring 68.63 Sq. Mts. alongwith 36.54 Sq. Mts undivided share in road and cop, total admeasuring 105.17 Sq. Mts. in Project known as Rajeshwari Residency situate at Revenue Block No.399 Land admeasuring Hectare-7-43-23 Sq. Mts. of Land converted into Residential purpose from Non-Agricultural Land admeasuring 65622 Sq. Mts. situated at Taluka Kamrej, Mouje Gam Kamrej, Revenue, District Surat- 394180, Gujarat. The said Land is bounded as

East : Plot No. 224

West : Plot No. 226

North : Plot No. 220

South : Society 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.acreindia.in and www.auctionfocus.in

Date : 25.08.2022

Place : SURAT

Sd/
Authorized Officer
ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD.
TRUSTEE OF ACRE-102-TRUST