

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) 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 Property mortgaged to **Indiabulls Housing Finance Limited** [CIN: L65922DL2005PLC136029] ("**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 **12.12.2022** from **02.00 P.M.** to **04.00 P.M.**, for recovery of the following amounts:

DUES OF EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED:

S. No.	Loan Account No	Outstanding Amounts (in Rs.) as on 23.11.2022
1	S000240239	73,04,37,134.66 (Rupees Seventy Three Crores Four Lakh Thirty Seven Thousand One Hundred Thirty Four and Paise Sixty Six only)
2	S000240242	248,74,79,011.27 (Rupees Two Hundred Forty Eight Crores Seventy Four Lakh Seventy Nine Thousand Eleven and Paise Twenty Seven Only)
3	S000240244	65,50,12,883.96 (Rupees Sixty Five Crore Fifty Lakh Twelve Thousand Eight Hundred Eighty Three and Paise Ninety Six Only)
4	S000241453	236,78,20,140.96 (Rupees Two Hundred Thirty Six Crores Seventy Eight Lakh Twenty Thousand One Hundred Forty and Paise Ninety Six Only)
5	S000240240	23,54,94,311.50 (Rupees Twenty Three Crore Fifty Four Lakh Ninety Four Thousand Three Hundred Eleven and Paise Fifty Only)
6	S000241452	214,65,45,078.97 (Rupees Two Hundred Fourteen Crores Sixty Five Lakh Forty Five Thousand Seventy Eight and Paise Ninety Seven Only)
TOTAL		862,27,88,561.32 (Rupees Eight Hundred Sixty Two Crore Twenty Seven Lakh Eighty Eight Thousand Five Hundred Sixty One and Paise Thirty Two Only)

The Loan Accounts from Serial No. 1 to 6 in the table herein-above, along with the underlying security, including the Immovable Property, have been assigned by the Secured Creditor *vide* Assignment Agreement dated **30.09.2021**, to and in favour of Edelweiss Asset Reconstruction Company Limited ("**EARC**"), acting as **Trustee of EARC TRUST SC 439**. EARC has given its consent to the Secured Creditor to issue this Notice of Sale.

DUES OF INDIABULLS HOUSING FINANCE LIMITED:

S. No.	Loan Account No	Outstanding Amounts (in Rs.) as on 24.11.2022	TDS Amount (in Rs.) as on 24.11.2022
1	S000240243	346,41,04,300/- (Rupees Three Hundred Forty Six Crores Forty One Lakh Four Thousand Three Hundred Only)	13,32,86,667/- (Rupees Thirteen Crore Thirty Two Lakh Eighty Six Thousand Six Hundred Sixty Seven Only)

The amounts mentioned in both the tables given above are towards outstanding principal, arrears (including accrued late charges) against the respective Loan Accounts and pending TDS for Loan Account No. S000240243.

In addition to the above mentioned amounts, future interest in terms of the Loan Agreement(s) and other related loan document(s) w.e.f. **24.11.2022** for Loan Account Nos. S000240239, S000240242, S000240244, S000241453, S000240240, S000241452 and w.e.f. **25.11.2022** for Loan Account No. S000240243, along with legal expenses and other charges are also due and payable to the Secured Creditor and EARC from the borrowers, **SHIPRA HOTELS LIMITED, REGALIA HOMES LLP, VERVE CONSTRUCTION LLP, MOHIT SINGH, SHIPRA LEASING PRIVATE LIMITED, SHIPRA ESTATE LIMITED, SHIPRA HOTEL & BAR PRIVATE LIMITED, BINDU SINGH, SHIPRA SINGH, SWATI GARG, JUHI MOHIT SINGH and MASTER PRITHVI HARPAL SINGH (THROUGH HIS LEGAL GUARDIAN AND FATHER MR. MOHIT SINGH).**

The Reserve Price for the Mortgaged Property will be **Rs. 551,50,00,000/- (Rupees Five Hundred Fifty One Crore Fifty Lakhs only)** and the Earnest Money Deposit ("**EMD**") will be **Rs. 55,15,00,000/- (Rupees Fifty Five Crore Fifteen Lakh only).**

DESCRIPTION OF THE IMMOVABLE PROPERTY

SCHEDULE-A

[Description of the Secured Asset]

ALL THAT PIECES OR PARCELS OF PROPERTIES/UNIT(S) (EXCLUDING SHOP NO. 25, 39, 28 AND 29 ON FIRST FLOOR AND 23, 42 AND 56 ON LOWER GROUND FLOOR) TOGETHER WITH ALL THE STRUCTURES, BUILDINGS, FURNITURE, FIXTURES, FITTINGS, STANDING THEREON AND ALL THE RIGHTS, TITLE AND/OR INTERESTS OF "SHIPRA HOTELS LIMITED" COMPRISED IN PLOT NO. 9 ADMEASURING 58814.71 SQ. MTRS. SITUATED AT VAIBHAV KHAND, INDIRAPURAM SCHEME AT GHAZIABAD, UTTAR PRADESH AND OWNED BY "SHIPRA HOTELS LIMITED" AND THE SAME IS BOUNDED AS HEREUNDER:

EAST : GDA LAND 80 FEET WIDE ROAD

WEST : GDA LAND 80 FEET WIDE ROAD

NORTH : GDA LAND 80 FEET WIDE ROAD

SOUTH : 100 MTRS. WIDE GREEN BELT

For detailed terms and conditions of the sale, please refer to the link provided on the website of the Secured Creditor i.e. www.indiabullshomeloans.com. For bidding, log on to www.auctionfocus.in

Date: 24.11.2022
Place: GHAZIABAD

s/d
AUTHORISED OFFICER
INDIABULLS HOUSING FINANCE LIMITED

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

Procedure for e-Auction:

- a) 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 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.
- b) 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.
- c) 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 "**EARC TRUST-SC 439 – Corporate Account**, Account No. '**000405133409** with **ICICI Bank Ltd** (IFSC: **ICIC0000004**), having its branch at **Capital Market Division, Nariman Point, Mumbai – 400021**. 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.
- d) The Scheduled Property(ies) shall not be sold at a price lower than the prescribed Reserve Price.
- e) 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. 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. (SARFAESI rules) provide that:
 - i) 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.
 - ii) 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.
 - iii) That on receipt of the balance amount of the bid tendered, the Auctioneer will issue Sale Certificate under the SARFAESI rules.

Note: The Ld. Arbitrator Sh. Vikramjit Sen (Retd. Justice) vide Order dated 30.08.2022, while permitting the present auction has restrained Indiabulls Housing Finance Limited (IHFL) and Edelweiss Asset Reconstruction Company Ltd. (EARC) from confirming the sale of the Subject Property(ies) pursuant to the auction. Indiabulls Housing Finance Limited (IHFL) and Edelweiss Asset Reconstruction Company Ltd. (EARC) have filed appeals before the Hon'ble Delhi High Court against the said Order.

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.