

APPENDIX IV-A

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] and **Indiabulls Asset Reconstruction Company Limited** [CIN: U67110MH2006PLC305312] acting as a Trustee of **Indiabulls ARC- XXXI Trust** (both IHFL and IARCL) are jointly and severally referred to as ("**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 **08.07.2024** from **04.00 P.M. to 05.00 P.M.**, for recovery of the following amounts due to IARCL and IHFL:

DUES OF INDIABULLS ASSET RECONSTRUCTION COMPANY LIMITED:

S. No.	Loan Account No.	Outstanding Amounts (in Rs.) as on 10.06.2024
1.	B005XXXI (Old Loan Account No. HLABNE00505241)	1,07,21,705/- (Rupees One Crore Seven Lakh Twenty One Thousand Seven Hundred Five only)

DUES OF INDIABULLS HOUSING FINANCE LIMITED:

S. No.	Loan Account No.	Outstanding Amounts (in Rs.) as on 12.06.2024
1.	HHLCO00318760	15,07,09,928/- (Rupees Fifteen Crore Seven Lakh Nine Thousand Nine Hundred Twenty Eight only)
2.	HHECO00321789	6,01,38,690/- (Rupees Six Crore One Lakh Thirty Eight Thousand Six Hundred Ninety only)
3.	HLAPCOC00490035	3,65,39,663/- (Rupees Three Crore Sixty Five Lakh Thirty Nine Thousand Six Hundred Sixty Three only)
TOTAL		24,73,88,281/- (Rupees Twenty Four Crore Seventy Three Lakh Eighty Eight Thousand Two Hundred Eighty One only)

The Loan Account No. **HLAPBNE00505241**, along with all right(s), title(s), interest(s), underlying security(ies), pledge(s) and/ or guarantee(s) including the Immovable Property, has been assigned by IHFL to and in favour of Indiabulls Asset Reconstruction Company Limited ("**IARCL**") vide Assignment Agreement dated **21.08.2023**, and the same has been renumbered by IARCL and bears new Loan Account No. **B005XXXI**. Consequently, IARCL has also become a Secured Creditor for the said assigned Loan Account. IARCL has given its consent to IHFL to issue this Notice of Sale.

In addition to the amounts mentioned in the above tables, future interest in terms of the Loan Agreement(s) and other related loan document(s) w.e.f. **11.06.2024** for Loan Account No. B005XXXI (Old Loan Account No. HLABNE00505241); and w.e.f. **13.06.2024** for Loan Account Nos. HHLCO00318760, HHECO00321789 and HLAPCOC00490035, along with legal expenses and other charges are also

due and payable to the Secured Creditor from **RADHAKRISHNAN BHASKARAN PILLAI @ B.RADHAKRISHNAN @ BHASKARAN PILLAI**

RADHAKRISHNAN, HARIKRISHNAN RADHAKRISHNAN and R. MANIKANTAN @ MANIKANTAN RADHAKRISHNAN.

The Reserve Price for the Immovable Property will be **Rs.18,00,00,000/- (Rupees Eighteen Crore only)** and the Earnest Money Deposit ("**EMD**") will be **Rs.1,80,00,000/- (Rupees One Crore Eighty Lakh only)** i.e. equivalent to 10% of the Reserve Price.

DESCRIPTION OF THE IMMOVABLE PROPERTY

ALL THAT PIECE AND PARCEL OF PROPERTY BEARING SITE NUMBER 41, CLASSIC ORCHARDS RESIDENTIAL COLONY PHASE-1, HAVING BBMP KHATHA NUMBER 2339/1966/41, WITH A TOTAL AREA OF 10,440 SQUARE FEET, OF KOTHANUR VILLAGE, UTTARAHALLY HOBLI, BENGALURU SOUTH TALUK, BENGALURU – 560076, KARNATAKA AND WHICH IS BOUNDED ON :-

EAST BY : SITE NUMBER 40,

WEST BY : ROAD,

NORTH BY : SITE NUMBER 41/A,

SOUTH BY : SITE NUMBER 42,

AND MEASURING

EAST TO WEST ON NORTHERN SIDE : 131 FEET

EAST TO WEST ON SOUTHERN SIDE : 130 FEET

NORTH TO SOUTH ON EASTERN SIDE : 080 FEET

NORTH TO SOUTH ON WESTERN SIDE : 080 FEET

For detailed terms and conditions of sale, please refer to the link provided on the website of the Secured Creditor i.e.

www.indiabullshomeloans.com; Contact No: 0124-6910910, +91 7065451024; E-mail id: auctionhelpline@indiabulls.com"

For bidding, log on to www.auctionfocus.in

Date: 14.06.2024
Place: BENGALURU

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:

- 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 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 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/Cheque (subject to approval and clearance) or through any other proper banking channels to the credit and in favour of "**INDIABULLS HOUSING FINANCE LIMITED**"; Account No. **00000040428645185** with **State Bank of India**, having its branch at **COM. BR. GURGAON (04079)** and IFSC: **SBIN0004079**. 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.
- 6) The successful bidder(s) has to deduct 1% of the Sale Price as TDS in the name of the owner(s) of the property & remit it to Income Tax Department as per section 194 IA of Income Tax Act and only 99% of the Sale Price has to be remitted to the Auctioneer (in case sale price is more than or equal to amount of Rs. 50,00,000/- (Rupees Fifty Lakh Only).
- 7) The 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, will be issued by the auctioneer only on receipt of the entire Sale Price/ and or on receipt of Form 26QB & Challan for having remitted the TDS (in case sale price is more than or equal to amount of Rs. 50,00,000/- (Rupees Fifty Lakh Only).
- 8) 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.

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 **04:00 PM to 05:00 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.