

Indiabulls

HOUSING FINANCE

E-MAIL

Ref. No.: 11543 / S000239347

31.03.2020

To,

1. **SARVAK DEVELOPERS PVT. LTD.,
RAAJ CHAMBERS, PLOT NO. 115/1 TO 3, R. K. PARAMHANS MARG,
ANDHERI (E), MUMBAI – 400069 (MAHARASHTRA).**
2. **SHREE RAM URBAN INFRASTRUCTURE LTD.
(CORPORATE GUARANTOR)
SHREE RAM MILLS PREMISES, GANPATRAO KADAM MARG,
LOWER PAREL, MUMBAI – 400013 (MAHARASHTRA).**
3. **VIKAS KASLIWAL
(GUARANTOR)
FLAT NO. 17, FOURTH FLOOR, G. DESHMUKH MARG,
PEDDAR ROAD, MUMBAI – 400026 (MAHARASHTRA).**
4. **FORD CONSTRUCTIONS PVT. LTD.,
RAAJ CHAMBERS, PLOT NO. 115/1 TO 3, R. K. PARAMHANS MARG,
ANDHERI (E), MUMBAI – 400069 (MAHARASHTRA).**
5. **SIMONES BUSINESS SERVICES PVT. LTD.,
JEHANGIR VILLA, 107, NATHALAL PARIKH MARG,
COLABA, MUMBAI – 400005 (MAHARASHTRA).**
6. **ORANGE FARMS DEVELOPMENT PVT. LTD.,
CEEJAY HOUSE, LEVEL 6, SHIV SAGAR ESTATE,
DR. ANNIE BESANT ROAD, WORLI NAKA,
MUMBAI – 400018 (MAHARASHTRA).**





7. **MISHTHI DEVELOPERS PVT. LTD.,
S.K.M. FABRICS, ANDHERI PREMISES,
PLOT NO. 115/1 TO 3, R. K. PARAMHANS MARG,
ANDHERI (E), MUMBAI - 400069 (MAHARASHTRA).**
8. **GRAHALAKSHMI REALTY PVT. LTD.,
RAAJ CHAMBERS, PLOT NO. 115/1 TO 3, R. K. PARAMHANS MARG,
ANDHERI (E), MUMBAI - 400069 (MAHARASHTRA).**
9. **ENCOURAGING DEVELOPERS PVT. LTD.,
S.K.M. FABRICS, ANDHERI PREMISES,
PLOT NO. 115/1 TO 3, R. K. PARAMHANS MARG,
ANDHERI (E), MUMBAI - 400069 (MAHARASHTRA).**

ALL ALSO AT:

10. **UNIT NO. 25 SW (SOUTH WEST), LEVEL 25, SKY APARTMENT,
PALAIS ROYALE, LOWER PAREL, G. K. MARG, WORLI,
MUMBAI - 400018 (MAHARASHTRA).**
11. **UNIT NO. 38 SW (SOUTH WEST), LEVEL 38, SKY APARTMENT,
PALAIS ROYALE, LOWER PAREL, G. K. MARG, WORLI,
MUMBAI - 400018 (MAHARASHTRA).**
12. **UNIT NO. 61 NW (NORTH WEST), LEVEL 61, SKY APARTMENT,
PALAIS ROYALE, LOWER PAREL, G. K. MARG, WORLI,
MUMBAI - 400018 (MAHARASHTRA).**
13. **UNIT NO. 62 SE (SOUTH EAST), LEVEL 62, SKY APARTMENT,
PALAIS ROYALE, LOWER PAREL, G. K. MARG, WORLI,
MUMBAI - 400018 (MAHARASHTRA).**
14. **UNIT NO. 64 NW (NORTH WEST), LEVEL 64, SKY APARTMENT,
PALAIS ROYALE, LOWER PAREL, G. K. MARG, WORLI,
MUMBAI - 400018 (MAHARASHTRA).**



15. UNIT NO. 66 NE (NORTH EAST), LEVEL 66, SKY APARTMENT,
PALAIS ROYALE, LOWER PAREL, G. K. MARG, WORLI,
MUMBAI – 400018 (MAHARASHTRA).

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**SUB.: NOTICE OF SALE UNDER RULE 8(6) OF THE SECURITY INTEREST
(ENFORCEMENT) RULES, 2002 IN RELATION TO THE MORTGAGED PROPERTY
MORE PARTICULARLY DESCRIBED IN SCHEDULE ATTACHED HEREWITH.**

Re.: Loan Account No. S000239347.

Dear Ma'am/ Sir,

The Authorised Officer of **Indiabulls Housing Finance Ltd.** ("**Secured Creditor**") hereby informs you that the proceedings under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("**SARFAESI Act**") have already been initiated in relation to the mortgaged Property more particularly described in **SCHEDULE** attached herewith, the existing unfinished/ under constructed structure of the units along with the rights, title and interests, including the right to construct, own and possess the below described units in terms of the allotment letter(s) thereof (collectively called "**Property under Sale**"). The **constructive possession** of the mortgaged Property had been taken by the Authorised Officer of the Secured Creditor.

The Authorised Officer of the Secured Creditor hereby serves on you this notice of sale of **30** days after which the Property under Sale will be sold by way of private treaty strictly on "**as is where is**", "**as is what is**", "**whatever there is**" and "**without any recourse**" basis for recovery of **Rs. 72,53,00,000/- (Rupees Seventy Two Crore Fifty Three Lakh only)** pending towards the captioned Loan Account by way of outstanding principal, arrears (including accrued late charges) and interest till **27.03.2020** along with applicable future interest @ **23.80%** per annum w.e.f. **28.03.2020**, along with legal expenses and other charges.



The Price for the Property under Sale will be as under.

S. NO.	UNIT NO.	SIDE	TYPE	LEVEL	CARPET AREA (IN SQ. MTR.)	PRICE (RS.)
1.	25 SW	SOUTH WEST	SKY APARTMENT	25	450.17	3,81,00,000/-
2.	38 SW	SOUTH WEST	SKY APARTMENT	38	450.17	4,00,00,000/-
3.	61 NW	NORTH WEST	SKY APARTMENT	61	450.17	1,37,00,000/-
4.	62 SE	SOUTH EAST	SKY APARTMENT	62	450.17	4,63,00,000/-
5.	64 NW	NORTH WEST	SKY APARTMENT	64	450.17	4,63,00,000/-
6.	66 NE	NORTH EAST	SKY APARTMENT	66	450.17	2,60,00,000/-
TOTAL					2,701.02	21,04,00,000/-

In view of the aforesaid, the Authorised Officer of the Secured Creditor is issuing this notice of sale in conformity with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 to sell the Property under Sale.

Yours Truly,

For Indiabulls Housing Finance Ltd.


Authorized Officer

SCHEDULE

(Description of the Immovable Property(ies))

ALL THAT PIECES OR PARCELS OF PROPERTIES AS UNDER TOGETHER WITH ALL FURNITURE, FIXTURES, FITTINGS, STANDING AND/ OR PLANT AND MACHINERY INSTALLED/ TO BE INSTALLED AND/ OR CONSTRUCTED/ TO BE CONSTRUCTED THEREON AND ALL PRESENT AND FUTURE TITLE, INTERESTS AND RIGHTS OF SARVAK DEVELOPERS PVT. LTD. THEREIN, INCLUDING THE RIGHT TO CONSTRUCT, OWN AND POSSESS THE BELOW DESCRIBED UNITS IN TERMS OF THE ALLOTMENT LETTER(S) THEREOF:





S. NO.	UNIT NO.	SIDE	TYPE	LEVEL	CARPET AREA* (IN SQ. MTR.)
1.	25 SW	SOUTH WEST	SKY APARTMENT	25	450.17
2.	38 SW	SOUTH WEST	SKY APARTMENT	38	450.17
3.	61 NW	NORTH WEST	SKY APARTMENT	61	450.17
4.	62 SE	SOUTH EAST	SKY APARTMENT	62	450.17
5.	64 NW	NORTH WEST	SKY APARTMENT	64	450.17
6.	66 NE	NORTH EAST	SKY APARTMENT	66	450.17
TOTAL					2,701.02

CARPET AREA IS CALCULATED NOT INCLUDING THE FIRE ESCAPE PASSAGE, REFUGE (TERRACE)/ MOAT/ SERVICE AREAS), WHICH ADMEASURES 280.79 SQ. MTR. AND FORMS PART OF THE COMMON AREA.

AGGREGATING IN ALL APPROXIMATELY 2,701.02 SQ. MTR. (CARPET AREA), IN THE PROJECT CURRENTLY NAMED "PALAIS ROYALE" CONSTRUCTED ON THE FOLLOWING LAND ("SAID LAND") TOGETHER WITH PROPORTIONATE UNDIVIDED SHARE, RIGHT, TITLE, AND/ OR INTEREST AND ENTITLEMENTS IN THE SAID LAND, COMMON AREAS, COMMON FACILITIES:

LAND BEARING CADASTRAL SURVEY NOS. 288 (PART), 289 (PART), 1/1540 (PART), 2/1540 (PART) AND 3/1540 (PART) OF LOWER PAREL DIVISION, SITUATED AT G. K. MARG, WORLI, MUMBAI - 400018, BUTTED AND BOUNDED IN THE:

NORTH BY : PLOTS RESERVED FOR MHADA (PLOT NO.8) AND MUNICIPAL CORPORATION OF GREATER MUMBAI FOR R. G. (PLOT NO.7), MP (PLOT NO. 3) AND PG (PLOT NO. 4)

SOUTH BY : GANAPATRAO KADAM MARG

EAST BY : PROPOSED PARKING BUILDING AND CHITRAKOOT AND VRINDAVAN BUILDING

WEST BY : SUB-PLOT 5A FORMING PART OF THE LARGER PROPERTY



ENCUMBRANCE(S):

1. Balance consideration for the units as per allotment letter(s):

S. NO.	UNIT NO.	DATE OF ALLOTMENT LETTER	TOTAL CONSIDERATION (RS.)	ALREADY PAID (RS.)	BALANCE CONSIDERATION PAYABLE (RS.)
1.	25 SW SKY APARTMENT	26.11.2014	35,00,00,000/-	6,45,00,000/-	28,55,00,000/-
2.	38 SW SKY APARTMENT	26.11.2014	35,00,00,000/-	6,45,00,000/-	28,55,00,000/-
3.	61 NW SKY APARTMENT	31.03.2016	55,00,00,000/-	3,00,00,000/-	52,00,00,000/-
4.	62 SE SKY APARTMENT	26.11.2014	35,00,00,000/-	6,45,00,000/-	28,55,00,000/-
5.	64 NW SKY APARTMENT	26.11.2014	35,00,00,000/-	6,45,00,000/-	28,55,00,000/-
6.	66 NE SKY APARTMENT	31.03.2016	55,00,00,000/-	5,70,00,000/-	49,30,00,000/-
TOTAL			250,00,00,000/-	34,50,00,000/-	215,50,00,000/-

** The Purchaser shall be bound by the terms and conditions of the allotment letter(s) of the respective unit(s) purchased.*

Yours Truly,

For Indiabulls Housing Finance Ltd.


Authorized Officer