

APPENDIX IV A

[See proviso to Rule 8(6)]

Sale Notice for sale of immovable property(ies)

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(ies) 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 **17.01.2022** from **02.00P.M. to 04.00P.M.** (with unlimited automated extensions of 5 minutes each in terms of the Tender Document), for recovery of **Rs. 16,61,409/- (Rupees Sixteen Lakh Sixty One Thousand Four Hundred Nine only)** pending towards Loan Account No. **N016XII** [earlier being Loan Account No. **HHLIND00216972 ("old Loan Account")**], by way of outstanding principal, arrears (including accrued late charges) and interest till **07.12.2021** with applicable future interest in terms of the Loan Agreement and other related loan document(s) w.e.f. **08.12.2021** along with legal expenses and other charges due to the Secured Creditor from **MR. NILESH KANKARE @ NILESH S. KANKARE and MRS. PUSHPA KANKARE.**

The old Loan Account along with its underlying security(ies), including the immovable property(ies), had been assigned to and in favour of the Secured Creditor, acting in its capacity as **Trustee of ACRE-102-Trust**, vide Assignment Agreement dated **26.04.2021**.

The Reserve Price of the immovable Property will be **Rs. 10,00,000/- (Rupees Ten Lakh only)** and the Earnest Money Deposit ("EMD") will be **Rs.1,00,000/- (Rupees One Lakh 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: IBKL000901)**, 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(IES)

THIS LAND COMPRISED IN PAIKI PLOT NO. 236 CONVERTED FROM NAGAR PANCHAYAT AREA SURVEY NUMBERS 714/868/1/1, SITUATED IN SOUTH SHANTI NAGAR, GRAM MHOWGAON, TEHSIL MHOW, DISTRICT INDORE- 453441, MADHYA PRADESH. THIS LAND IS MEASURING EAST TO WEST 30 FEET AND NORTH TO SOUTH 15 FEET. TOTAL AREA 450 SQUARE FEET (41.82 SQUARE METERS WHERE NO CONSTRUCTION WORK IS DONE AND IS AN EMPTY PLOT WHICH IS BOUNDED AS UNDER:

EAST : PLOT NO. 241 WEST : ROAD
NORTH : PLOT NO. 235 SOUTH : PLOT NO. 237

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 : 08.12.2021

Place : INDORE

Sd/

Authorized Officer

ASSET CARE & RECONSTRUCTION ENTERPRISE LTD.

TRUSTEE OF ACRE-102-TRUST