

**ENCORE ASSET RECONSTRUCTION COMPANY PRIVATE LIMITED (ENCORE ARC)  
5<sup>TH</sup> FLOOR, PLOT NO. 137, SECTOR 44, GURUGRAM – 122 002, HARYANA**

**E-AUCTION SALE NOTICE**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Proviso to Rule 8 & 9 of the Security Interest (Enforcement) Rules, 2002 (Rules).

Notice is hereby given to the public in general and in particular to the Borrower and Guarantor(s) that the below described immovable property mortgaged/charged to Indostar Capital Finance Limited (“ICFL”) to secure the outstanding dues in the loan account since assigned to Encore Asset Reconstruction Company Private Limited, acting in its capacity as the trustee of **EARC -BANK - 030 -Trust** (“Secured Creditor”), which are under physical possession of Authorised Officer of the Secured Creditor, will be sold as under:-

The description of the property, Reserve Price (RP) for the secured asset & the Earnest Money Deposit (EMD) is be as under:

Name of the Borrower/ guarantor	Outstanding dues of the Borrower towards Encore ARC (Rs.)	Description of Property	RP (In Rs.)	EMD (In Rs.)	Minimum Increment in Bidding Process (Rs)
Mr. Lalit Gandhi, (Borrower) Mrs. Jyoti Gandhi, Mr. Naman Gandhi & Mr. Lalit Gandhi HUF	Rs. 4,07,94,829/- (Rupees Four Crore Seven Lakhs Ninety-Four Thousand Eight Hundred Twenty-Nine Only)) as on 31.10.2023 and further interest at contractual rate till recovery and other costs, charges etc.	<b>Lot No. 1</b> -Flat No. 401, Fourth Floor, Horizen Avenue, Plot No. 16 – A, Vishram Colony, Forming Part of Municipal House No. – 19, Yashwant Niwas Road, Indore- 452001 admeasuring 1683 sq ft or 156.35 sq metre (Super Built up area). Boundaries: East- House of Mittal Ji, West- Other Multi, North- Flat No. 402 & 403, South- Other Property	64,50,000/-	6,45,000/-	50,000/-
		<b>Lot No. 2</b> -MPL No. 18 – Old Basement Floor, Khajuri Bazar, Tehsil & Dist. Indore- 452001 admeasuring 100.33 sq metres or 1080 sq ft. Boundaries: East- House of Agrawal, West- House of Satish Agarwal, North- Road, South- Gali	79,50,000/-	7,95,000/-	50,000/-
<b>Last Date of Submission of online Bid</b>				<b>07.12.2024 till 6.00 PM</b>	
<b>Date and Time of e-Auction</b>				<b>09.12.2024 between 12.00 PM to 1.00 PM</b>	

**Terms & Conditions**

- a. Bid Document containing the details of the secured assets and particulars of terms and conditions of the sale forming part of this sale notice may be collected from the office of Encore ARC at **5<sup>th</sup> Floor, Plot 137, Sector 44, Gurugram – 122 002, Haryana** / downloaded at <https://sarfaesi.auctiontiger.net> from 19.11.2024 to 07.12.2024 up to 6.00 PM on payment of Rs.1000/- (Rupees One Thousand Only) (non-refundable), by way of Demand Draft/Pay Order drawn in favour of “**EARC -BANK - 030 -Trust**”, payable at Gurgaon / online at aforesaid website. The interested parties can also pay the amount through RTGS/NEFT/IMPS, details of which are given in term C.
- b. The interested bidders may inspect the secured assets on 19.11.2024 to 07.12.2024 between official working hours i.e. 10 AM to 6.00 PM with prior permission of the Authorised Officer.
- c. For participating in online e-auction sale, Bid document, copies of PAN Card, Board Resolution in case of Company and photo ID, address proof are required to be submitted along with EMD, which is payable by way of Demand Draft/ Pay Order drawn on a scheduled Bank in favour of “**EARC -BANK - 030 -Trust**”, payable at Gurgaon or through **RTGS/NEFT** in the name of “**EARC -BANK - 030 -Trust**”, **Account No. 50200086900940, HDFC Bank , Sector 29, Gurgaon, Haryana -122002, IFSC Code No. HDFC0001720** on or Before 6.00 PM on 07.12.2024. Once an Online Bid is submitted, the same cannot be withdrawn. Further any EMD submitted by bidder through NEFT/RTGS will be required to send the UTR/Ref. Number of the RTGS/NEFT with a copy of cancelled cheque on the following email ID [sachin.kumar@encorearc.com](mailto:sachin.kumar@encorearc.com).

- d. The secured asset shall be sold by the Authorised officer by way of Electronic mode on **09.12.2024** by Encore Asset Reconstruction Company Pvt. Ltd. through e-Auction Agency M/s. e-Procurement Technologies Ltd. (Auction Tiger) at their website/portal i.e. <https://sarfaesi.auctiontiger.net> and also on Auction Tiger Mobile App from 12.00 PM to 1.00 PM with auto extension clause, i.e. the end time of e-Auction will be extended by 5 minutes each time if valid bid is made within last 5 minutes before close of e-Auction.
- e. The bidders may participate in the e-auction from their own office/place of their choice. Internet connectivity shall have to be arranged by each bidder himself/itself. The Authorised Officer of Encore ARC (AO) and/or the service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.
- f. For details, help, procedure and online training on e-auction, prospective bidders may contact **M/s. e-Procurement Technologies Ltd.**; **website- sarfaesi.auctiontiger.net**; **Contact number :079-68136837/80**; **Mob. No. 99785591888**, **email id: [support@auctiontiger.net](mailto:support@auctiontiger.net), [ramprasad@auctiontiger.net](mailto:ramprasad@auctiontiger.net), [arc@auctiontiger.net](mailto:arc@auctiontiger.net).**
- g. The bidder will be required to submit the bid above the reserve price in the manner as mentioned in Bid Document along with the EMD amount. In case the bidder fails to submit the bid online, then the bid amount as mentioned by such bidder in Bid Offer form shall be treated as final bid from the respective bidder.
- h. The Authorised Officer reserves the right to call for inter-se bidding amongst the bidders to obtain a higher price, and/or accept or reject any/or all the bids or adjourn, postpone or cancel the auction without assigning any reasons thereof.
- i. The EMD of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded within 7 working days from the date of auction. **The EMD shall not bear any interest.** The successful bidder shall have to deposit 25% of the sale price, adjusting the EMD already paid, immediately upon declaration as the highest bidder and balance 75% of the sale price within 15 days from the date of confirmation of sale or such extended period as agreed upon in writing by and solely at the discretion of the Authorised Officer of Encore ARC.
- j. This notice is also to be treated as a 15 days' notice under Rule 8 & 9 of the Rules, to the Borrower(s)/Guarantor(s)/ Mortgagor(s).
- k. The payment of all applicable Stamp duties, additional stamp duties, transfer charges, statutory dues, non-statutory dues, GSTN, assessment charges, fees owing to anybody etc. shall be the sole responsibility of the successful bidder only.
- l. The intending bidders are advised to make their own independent enquiries regarding the other encumbrances, title of properties put to auction and claims / rights / dues affecting the property prior to submitting their bid. The Secured Assets are being sold with all the encumbrances known and / or unknown to Secured Creditor. The Secured Creditor shall not be responsible in any way for any third-party claims/rights/dues.

In case the date of e-Auction is declared public holiday then the date will be automatically extended to the very next working day.

For any clarification/information, interested parties may contact the Authorised Officer of the Secured Creditor on mobile no. **9873181249/8384075292/9712668557** or email at [sachin.kumar@encorearc.com](mailto:sachin.kumar@encorearc.com)

Since Encore ARC is acting in its capacity as Trustee of EARC-BANK-030-Trust only, any reference of its name in this Public Notice should be construed accordingly.

**Date: 18.11.2024**

**Place: Gurugram**

**Sd/-**  
**(Sachin Kumar) Authorised Officer**  
**Encore Asset Reconstruction Company Pvt. Ltd.**  
**Acting in its capacity as the trustee of EARC -BANK - 030 -Trust**