

SALE CUM AUCTION NOTICE

Sale Notice for sale of immovable / movable properties under the Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002 (the Act) & under Rule 8(6) of security interest(enforcement) Rules,2002(the Rules)

Sealed bids on the prescribed tender document are invited from the interested parties for purchase of hypothecated assets / mortgaged property/ies /secured assets held as security by the Bank against credit facility/ies availed by Borrowers hereunder. The properties/ secured assets are in possession of our Bank which we intend to sell under the provisions of the SARFAESI Act read with the Rules there under, for the recovery of secured debt.

The sale of properties/secured assets is on "as is where is", "as is what is" and "whatever there is" basis.

The tender documents can be obtained from our Branch I.F.Samba or from IAPMD Department Zonal Office Kathua. Bids can be submitted at IAPMD Department Zonal Office Kathua on any working day by or before 23.08.2023 by 4 PM. Intending purchasers who desire to inspect properties/ secured assets/title deeds can visit Branch I.F.Samba on any working day from 31.07.2023 to 23.08.2023 between 10.30 A.M to 3 P.M. Tenders shall be opened by Authorized Officer at 3.00 PM on 24.08.2023 at Zonal Office Kathua, in the presence of those bidders who intend to be present & they will be given an opportunity of inter-se bidding to improve the offer & the highest bidder shall be declared as successful bidder subject to his bid/offer accepted by the Authorized officer. The sale, however, shall be subject to confirmation by the secured creditor. The property/ies shall not be sold below the reserve price. All the attendant charges/ dues including registration charges, Stamp duty, electricity & water charges, property taxes and GST (on sale price of Plant, Machinery and Vehicle as per applicable rate) etc. outstanding as on date and /or yet to fall due would be ascertained by the bidder(s) and shall have to be borne by the successful bidder. The interested parties may carry out their own comprehensive due diligence in respect of the secured assets including any dues and satisfy themselves regarding encumbrances if any over the above properties. A bidder shall be deemed to have full knowledge of the condition of the assets, relevant documents, information etc, whether the bidder actually inspect or visits or verifies or not. It shall be presumed that the bidder has satisfied himself/herself about the names, description, particulars, quantities, qualities, specifications, measurements boundaries of the assets/properties and that the bidder concurs or otherwise admits the identity of the assets/properties purchased by him /her notwithstanding any discrepancy or variation by comparison of the description in the particulars of the assets/properties and their condition. Sealed bids to be accompanied by Earnest Money Deposit being 10% of the Reserve Price by way of Demand Draft in favour of "Jammu & Kashmir Bank Ltd." Payable at Kathua. The Earnest Money Deposit (EMD) will not attract any interest. The successful bidder shall have to deposit 25% of the sale amount (inclusive of Earnest Money Deposited) with the Authorized officer on the same day or not later than next working day and the balance amount (75% of the sale consideration) to be deposited within 15 days thereafter or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer of bank. In the event of any default in payment of any of these amounts, or if the sale is not completed by reason of any default on part of the successful bidder, the Bank shall be entitled to forfeit all the money paid till then by the successful bidder and the property/ Secured asset shall again be put for resale in absolute discretion of the Authorized officer. The detailed terms and conditions of sale are prescribed in the tender document available at the Branch I.F.Samba (BH Cell phone: 9419169144) and IAPMD Department Zonal Office Kathua (Ph. 01922-234663 / Cell phone-9596885222).

Name of Borrower Firm/Borrower/Guarantors/Mortgagors	1.M/s JSR Bakery situated at Phase III, IGC, SIDCO Complex, Samba sole proprietorship concern of Mr. Jaswant Singh Rajput S/o Sh. Amrik Singh Rajput R/o Village Chakka Kundi, Tehsil Rajgarh, Distt. Ramban (J&K)- 182148 (Borrower Firm)		
	2.Mr. Jaswant Singh Rajput S/o Sh. Amrik Singh Rajput R/o Village Chakka Kundi, Tehsil Rajgarh, Distt. Ramban (J&K)- 182148 (Borrower/Proprietor/Mortgagor)		
Description of property / Secured Assets	Lease hold rights of 2 Kanals of land, along with shed/building standing in the name of M/s JSR Bakery situated at SIDCO IGC Phase-III Samba along with Plant & machinery and Vehicle.		
Amount due as on 30.06.2023	Rs.64,99,276.07,(Rupees Sixty four lac ninety nine thousand two hundred seventy six and paisa seven only) Plus charges, cost incurred / to be incurred.		
Reserve Price (In lacs)	Lease hold rights of 2 Kanals of land, along with shed/building standing in the name of M/s JSR Bakery situated at SIDCO IGC Phase-III Samba.	Reserve Price	EMD (10 %)
		Rs.35.88 lac	Rs.3.59 lac
	Plant & Machinery	Rs.17.88 lac	Rs.1.79 lac
	Vehicle: TATA XENON YODHA ECO BSI	Rs.4.65 lac	Rs 0.47 lac

1. In the event if combined bid for land & building, Plant & Machinery and Vehicle is not received the Bank will have sole discretion to first accept the bid for sale of Plant & machinery and Vehicle and bid for sale of land & building will be accepted only after successful auction of Plant & Machinery.

2. Land & building shall not be sold exclusively without the sale of Plant & Machinery. However Vehicle shall be sold exclusively even without the sale of Plant & Machinery and Land & Building.

The Authorized Officer reserves the right to reject all or any offer without assigning any reason. This publication is also 15 days notice to the Borrower/Mortgagors/Guarantors of the above said loan account about holding of sale on above mentioned date/ place if the outstanding dues are not paid in full. The property is free from all the encumbrances to the best of knowledge of Authorized officer.

Note: - Applications without Tender document & EMD shall not be entertained.

Date: **28.07.2023**

Place:-Kathua

Authorized Officer

Registered office

Corporate Headquarters

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