

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 16.06.2023 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 22.05.2023 to 16.06.2023 between 10.30 A.M to 3 P.M.** Tenders shall be opened by Authorized Officer **at 3.00 PM on 17.06.2023** 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 bid 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 and taxes and GST etc. shall have to be borne by the purchaser exclusively of his own. 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. 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 Kashmir Katha Industries Situated at, Phase-II, IGC, SIDCO, Samba (J&K) -184121 through its Prop. Mrs. Hala Azhar W/O Sh.Mohd Azhar (Borrower Firm)		
	2. Mrs. Hala Azhar W/O Mr Mohd Azhar R/O 8/102 ,Near Raja Lal House, Mohalla Chobfroschan, Saharanpur, (U.P)- 247001 Also at Bashir Colony near police post Bathindi, Tehsil Bahu and Distt Jammu (J&K)-181152 (Borrower/Mortgagor)		
	3. Mr.Nafeez Ahmad S/O Mr. Ajmat Ali urf Goley Khan, Mohalla: Kasgar Tola, Nanpara, Distt. Bairaich (U.P) -271865 (Mortgagor/Guarantor)		
	4. Mr. Firoze Ahmed S/o Sh Ajmat Ali urf Goley Khan, Mohalla: Kasgar Tola, Nanpara, Distt. Bairaich (U.P) -271865 (Mortgagor/Guarantor)		
	5. Mr. Nisar Ahmed S/o Sh Ajmat Ali urf Goley Khan, Mohalla: Kasgar Tola, Nanpara, Distt. Bairaich (U.P)-271865 (Mortgagor/Guarantor)		
	6. Mr.Vijay Singh S/O Sh. Rabi Singh R/o Goran Khabbi, Samba (J&K) -184121 (Guarantor)		
Description of property / Secured Assets	Lease hold rights of 8 Kanals of land situated at Phase-II, IGC, SIDCO Samba (J&K) along with all the Constructions raised thereupon standing in the name of the borrower firm M/S Kashmir Katha Industries through its prop: Mrs. Hala Azhar W/o Mr. Mohd Azhar along with Plant & Machinery.		
Amount due as on 30.04.2023	Rs. 17,31,96,251.60 (Rupees Seventeen crore thirty one lac ninety six thousand two hundred fifty one and paisa sixty only) Plus charges, cost incurred / to be incurred.		
Reserve Price (In lacs)	Lease hold rights of 8 Kanals of land situated at Phase-II, IGC, SIDCO Samba (J&K) along with all the Constructions raised thereupon standing in the name of the borrower firm M/S Kashmir Katha Industries through its prop: Mrs. Hala Azhar W/o Mr. Mohd Azhar .	Reserve Price	EMD (10 %)
		Rs.243.89 lac	Rs.24.39 Lac
	Plant & Machinery	Rs.303.75 lac	Rs.30.38 lac

1. In the event if combined bid for both land & building and Plant & Machinery is not received the Bank will have sole discretion to first accept the bid for sale of Plant & machinery 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.

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: 18.05.2023

Place:-Kathua

Authorized Officer

Registered office

Corporate
Headquarters

T +91 (0)194 2481 930-
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E info@jkbmail.com

M.A.Road, Srinagar
190001

F +91 (0)194 248 1928

W www.jkbank.net

CIN: