

AUCTION NOTICE

It is notified for information of public in general & interested persons in particular that auction of vehicles as per following details is scheduled to be held:-

S.no	Vehicle	Registration no.	Model	Makers name	Chasis No.	Engine No.	Minimum Reserve Price	Earnest money @ 10% of Reserve Price
1	Mahindra Truck Full Body Truxo 31	JK21C-3877	2014	Mahindra & Mahindra	MA1PFAHBCF6A47538	BA14ZM0050	Rs.4.50 Lacs	Rs 0.45 Lacs
2	Mahindra Truck Full Body Truxo 31	JK02BK-5277	2014	Mahindra & Mahindra	MA1PFAHBCE6J48696	BA14ZH0270	Rs.4.50 Lacs	Rs 0.45 Lacs

Auction will be held on 07.10.2022 at Bank's Zonal Office, Near Forest Protection Force, Kathua at 1:00 P.M on "as is where is", "as is what is" and whatever there is" basis for recovery of balance outstanding & interest in the loan accounts of 1. Mr Farman Ali S/o Sh. Ghosh Mohd R/o Teli Basti, Bari Brahmana District Samba. 2. Mr.Arif Hussain S/o Sh. Nazir Ahmad R/o Data Talab, Birpur, District Samba. The above vehicles shall be available for inspection between 10:30 A.M to 03:00 P.M on any working day with prior arrangement with Branch Head, Birpur Branch (Mobile No.9906148682) by the prospective bidder/s up to 06.10.2022.

The interested persons will submit their sealed bids for auction of said vehicles subject to deposit of earnest money @10% of reserve price as bid amount for vehicles by way of payment order/DD in favour of J&K Bank Ltd, prior to auction which amount shall be refunded to unsuccessful bidders at the time of completion of auction process. The Earnest Money Deposit (EMD) shall not attract any interest.

The sealed bids will be opened on 07.10.2022 at 01.00 P.M at Bank's Zonal Office, Near Forest Protection Force, Kathua in presence of the bidders who choose to remain present on the given day and time & they will be given an opportunity of inter-se bidding to improve the offer and highest bidder shall be declared as successful bid subject to his bid/offer accepted by undersigned. The successful bidder shall have to deposit the entire qualified auction amount within 07 days. In the event of default in payment of amount, or the sale is not completed by reason of any default on part of successful bidder the Bank shall be entitled to forfeit all the money paid till then by the successful bidder and the vehicle shall again be put for resale in absolute discretion of the undersigned. The auctioned vehicles referred hereinabove have to be lifted latest by 10.10.2022.The Bank reserves the right to withdraw/cancel the bid/auction of the vehicle at any time/stage without assigning any reason thereof and shall neither entertain any claim/liability of any other person of whatsoever nature. All attendant charges/dues/taxes including transfer of ownership/permits etc shall have to be borne and be the responsibility of the purchaser exclusively at his own.

Date:17.09.2022
Place:-Kathua

Branch Manager