

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 office **Parliwand** (Kathua) or from IAPM Department Zonal Office Kathua. Bids can be submitted at IAPM Department Zonal Office ,near Hatli Morh Kathua on any working day by or **before 13.09.2023 by 4 PM**. Intending purchasers who desire to inspect properties/ secured assets/title deeds can visit Branch office Parliwand on any working day **from 14.08.2023 to 13.09.2023 between 10.30 A.M to 3 P.M**. Tenders shall be opened by Authorized Officer **at 3.00 PM on 14.09.2023** 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, taxes and GST 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**. 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 office Parliwand (BH Cell phone: 9086048299) and IAPM Department Zonal Office Kathua (Ph. 01922-234663 / Cell phone-9596885222).

Name of Borrower Firm/Borrower/Guarantors/ Mortgagors	1.) M/S Pankaj Enterprises Regd. office Industrial Area, IID Center, Govindsar Distt. Kathua through its Sole Proprietor (Borrowing Firm) 2.) Mr. Pankaj Mahajan S/o Sh. Surinder Mahajan R/o VPO Bamial Tehsil & Distt .Pathankot (Borrower / Sole prop. / Mortgagor) 3) Sh. Pawan Gupta S/O Sh.Ashok kumar Gupta R/O Ward No. 11 Samba Teh. & Distt. Samba (Guarantor) 4) Sh. Sushil Kumar Mahajan S/o Sh. Banarsi Dass Mahajan R/O W.No.02, Stadium Road, Kathua (Guarantor)		
Description of property / Secured Assets	Mortgage of lease hold property comprising of Industrial plot measuring 01.04 kanals bearing Plot No. 17-A, situated at SICOP II D Govindsar Industrial Area Kathua along with all construction and building raised thereupon along with Plant & Machinery		
Amount due as on 31.07.2023	Rs.59,85,809.03 (Rupees Fifty nine lac eighty five thousand eight hundred nine and paise three only) Plus charges, cost incurred / to be incurred.		
Reserve Price (In lacs)	Mortgage of lease hold property comprising of Industrial plot measuring 01.04 kanals bearing Plot No. 17-A, situated at SICOP II D Govindsar Industrial Area Kathua along with all construction and building raised thereupon.	Reserve Price	EMD (10 %)
		Rs.40.00 lacs	Rs.4,00,000.00
	Plant & Machinery	Rs.24.55 lacs	Rs.2,45,500.00

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: 11.08.2023

Place:-Kathua

Authorized Officer

Registered office

Corporate Headquarters

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