

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 **Birpur Branch** 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 **21.11.2022 by 4 PM**. Intending purchasers who desire to inspect properties/ secured assets/title deeds can visit Birpur Branch on any working day from **28.10.2022 to 21.11.2022 between 10.30 A.M to 3 P.M**. Tenders shall be opened by Authorized Officer **at 3.00 PM on 22.11.2022** 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/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 " The 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 Birpur Branch (BH Cell phone: 9906148682) and IAPM Department Zonal Office Kathua (Ph. 01922-234663 / Cell phone-9596885222).

Name of Borrower / Firm/Borrower/Guarantors/ Mortgagors	<p>1. M/S Manjeet Singh through its proprietor Mr. Manjeet Singh S/O S. Gurbaksh Singh having its: Regional Office At 917, Ward No. 1, Subash Nagar, Udhampur, J&K-182101 Head Office At T/Mode, Near APS School, Udhampur, J&K-182104 Branch Office At C/o Green Gas Agency, Phase-III Near Amar Flour Mill, Gangyal, Jammu (J&K)-180010 --- (Borrower firm)</p> <p>2. Mr. Manjeet Singh S/o S. Gurbaksh Singh R/o W.no 1, House no 917, Subash Nagar, Udhampur (J&K) -182101 ---(Borrower/Mortgagor)</p> <p>3. Mrs. Harneet Kaur W/O Manjeet Singh R/O W.no 1, House no 917, Subash Nagar, Udhampur (J&K) -182101 --- (Mortgagor / Guarantor)</p> <p>4. S. Surjit Singh Sangral S/o S. Sanmukh Singh Sangral R/O Govind Nagar Near MH Road, Udhampur, J&K -182101 ---(Mortgagor / Guarantor)</p> <p>5. Mr. Arun Kumar Sharma S/O Mr. Pawan Kumar R/O MIG -39 Housing Colony , Phase no.1 District Udhampur, J&K-182101 ---(Guarantor)</p>	
Description of property / Secured Assets	All that part and parcel of commercial property comprising of land measuring 1 Kanal falling under Khasra no 462, Khewat no 17 and Khata 177 min along with all the constructions raised thereupon in the shape of building situated at Mouza Gangyal, Tehsil and District Jammu standing in the name of S. Manjeet Singh S/o S. Gurbaksh Singh.	
Amount due as on 30.09.2022	Rs. 85,12,875.37 (Rupees Eighty five lac twelve thousand eight hundred seventy five and paisa thirty seven only) Plus charges, cost incurred / to be incurred.	
Reserve Price (In lacs)	All that part and parcel of commercial property comprising of land measuring 1 Kanal falling under Khasra no 462, Khewat no 17 and Khata 177 min along with all the constructions raised thereupon in the shape of building situated at Mouza Gangyal, Tehsil and District Jammu standing in the name of S. Manjeet Singh S/o S. Gurbaksh Singh.	Rs.159.04 Lacs
EMD (10 %)	Rs 15.90 Lacs	

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: 27.10-2022
Place: Kathua

Authorized Officer