

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 AMID Department Zonal Office Kathua. Bids can be submitted at AMID Department Zonal Office ,near Hatli Morh Kathua on any working day by or **before 10.10.2022 by 4 PM**. Intending purchasers who desire to inspect properties/ secured assets/title deeds can visit Branch office Parliwand on any working day **from 16.09.2022 to 10.10.2022 between 10.30 A.M to 3 P.M**. Tenders shall be opened by Authorized Officer **at 3.00 PM on 11.10.2022** 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 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 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: 9419119174) and AMID 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 tehsil & distt. Kathua (J&K) (borrowing Firm) through its Sole Proprietor Mr. Pankaj Mahajan 2.) Mr. Pankaj Mahajan S/o Sh. Surinder Mahajan R/o VPO Bamial Tehsil & Distt .Pathankot (Punjab) (Borrower / Sole prop. / Mortgagor) 3) Sh. Pawan Gupta S/O Sh.Ashok kumar Gupta R/O Ward No. 11 Samba Teh. & Distt. Samba (J&K) (Guarantor) 4) Sh. Sushil Kumar Mahajan S/o Sh. Banarsi Dass Mahajan R/O W.No.02, Stadium Road, Kathua Teh. & distt. Kathua (J&K) (Guarantor)		
Description of property / Secured Assets	Mortgage of lease hold rights of the plot of land measuring 01.04 kanals bearing Plot No. 17-A, situated at SICOP II D Govindsar Centre Industrial Area Kathua along with all construction and building raised thereupon in the name of M/s Pankaj Enterprises Regd. Office Industrial Area, IID centre, Govindsar, Kathua along with Plant & Machinery		
Amount due as on 31.08.2022	Rs. 54,05,201.03 (Rupees Fifty four Lacs five thousands two hundred one and paise three only) Plus charges, cost incurred / to be incurred.		
Reserve Price (In lacs)	Mortgage of lease hold rights of the plot of land measuring 01.04 kanals bearing Plot No. 17-A, situated at SICOP II D Govindsar Centre Industrial Area Kathua along with all construction and building raised thereupon in the name of M/s Pankaj Enterprises	Reserve Price	EMD (10 %)
		Rs.43.65 lacs	Rs.4.36 lacs
	Plant & Machinery	Rs.29.55 lacs	Rs.2.95 lacs

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: 15.09.2022
Place:-Kathua

Authorized Officer