



The Jammu & Kashmir Bank Ltd.

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Kashmir, India

JKB/IAPMD/ZOB/2022-23

Dated: - 24.05.2022

E-AUCTION

PUBLIC NOTICE FOR SALE OF VEHICLE HYPOTHECATED TO THE BANK

Whereas, the Jammu and Kashmir Bank Ltd upon failure of the borrower namely Aijaz Ahmad Wani S/O Mohammad Shafi Wani R/O H.No.5,Umar Colony,Lal Bazar,Srinagar,Kashmir ,to repay the outstanding loan, has taken possession of the vehicle hypothecated to the bank & bearing registration No. JK01AN-8208 on 30.04.2022.

Whereas, thereafter the borrower has consented through his representation dated 26.04.2022 to arrange sale of his Car & the sale proceeds thereof be appropriated towards adjustment of outstanding Loan.

Whereas the borrower has failed to liquidate the outstanding loan amount aggregating to Rs.7,07,979.00 as on 30.04.2022 together with future interest w.e.f 01.05.2022 within the stipulated period and as such the bank hereby notifies the sale of the hypothecated vehicle for realization of the dues outstanding against the borrower.

Now, I, Syed Sajad Hussain, **In Charge IAPMD**, Zonal Office, Budgam, J&K Bank Ltd. in exercise of the powers conferred upon me notify the sale of the hypothecated vehicle detailed herein below for realization of the dues on **“as is where is and/or as is what is and whatsoever there is, basis”** and **“no complaint basis”**.

Description of the Hypothecated property (Put on sale)	S.No	Full Particulars/Description of the Vehicle	
	01	Particulars of the borrower	Aijaz Ahmad Wani S/O Mohammad Shafi Wani R/O H.NO.5,Umar Colony,Lal Bazar,Srinagar,Kashmir.
	02	Name and address of the Dealer or the Manufacturer from whom the vehicle was purchased	M/S JAMKASH VEHICLELEADS Srinagar,By-Pass,Srinagar.
	04	Type of the vehicle	Motor Car
	05	Maker's Name	MARUTI SUZUKI INDIA LTD.
	06	Month and year of Manufacturer	03/2021
	07	Maker's classification	S CROSS SMART HYBRID SIGMA
	08	Chassis No	MA3ENGL1S00260485
	09	Engine No	K15BN1191427
	10	Registration No	JK01AN8208
Reserve Price	Rs. 7,70,000.00		

Earnest Money	Rs.70,000.00
Bid increase Amount	Rs. 23,000.00
Name of the Branch	BU Humhama
Last Date & Time of submission of Bid, Earnest Money Deposit (EMD) and Documents	07 June 2022 From 11 AM to 4 PM
Date and Time of e-Auction	10 June, 11 AM to 04 PM
Earnest Money Deposit (EMD) & Other Remittance/s detail/s by RTGS to Account Number	THE JAMMU AND KASHMIR BANK LIMITED Business Unit: Humhama (J&K) IFSC CODE: JAKA0HUMHAM ACCOUNT NO.: 0386070700000003

TERMS AND CONDITIONS

1) The E-Auction is being held on “**AS IS WHERE IS**” and “**AS IS WHAT IS BASIS**” and “**WHATSOEVER THERE IS BASIS** and **NO COMPLAINT BASIS**”. To the best of knowledge and information of the Bank, there are no encumbrances on the hypothecated property, except specifically disclosed herein. However, the intending bidders should make their own independent enquiries regarding the encumbrances, title of property/ies put on auction and claims/rights/dues affecting the property, prior to submitting their bid. The Bank shall not be responsible in any way for any third party claims/rights/dues. The bidders shall satisfy themselves as to the description, condition or accuracy of the details regarding the property/ies given hereinabove.

2) It shall be the responsibility of the bidders to inspect and satisfy themselves about the vehicle and specifications before submitting the bid. The physical inspection of vehicles put on auction will be permitted to interested bidders on Bank’s working days between **10.00 AM to 4.00 PM from 08 June to 09 June** with prior permission of the bank. Inspection of the documents relating to the vehicle will be permitted to the interested bidders or their authorized representatives at **Business Unit Chrarie-Sharief / IAPM Department** on Bank’s working days between **10.00 AM to 4.00 PM from 08 June to 09 June** with prior permission of the bank. The bid price shall be absolute in terms and should not be linked to any reference. Conditional bids shall be rejected.

3) The interested bidders shall submit their offer along with EMD through website **<https://sarfaesi.auctiontiger.net>** (the user ID and password can be obtained free of cost by registering name with “**<https://sarfaesi.auctiontiger.net>**”) through their login ID and Password. The EMD 10% of RESERVE PRICE shall be payable through NEFT/RTGS (EMD remittance details given above) by or **before 04.00PM, 07June** . Please note that Cheques/Demand Drafts shall not be accepted as EMD amount.

4) After Registration by the bidders in the web-site, the intending purchaser/ bidder is required to get the copies of following documents uploaded in the web-portal before last date of submission of the bid(s) viz. i) Copy of the NEFT/RTGS challan. ii) Copy of PAN card/Aadhar Card iii) Proof of identification (KYC) viz. copy of Voter ID Card/Driving License/ Passport etc. iv) Copy of proof of address, v) Duly Filled up & Signed Copy of **Annexure II & III attached to the Tender form**, without which the bid is liable to be rejected.

5) The Interested bidders who require assistance in creating login ID and password, uploading data, submitting bid, training on e-bidding process etc., may avail online training on E-Auction from M/s E-Procurement Technologies Ltd. (Auctiontiger), Ahmadabad. support@auctiontiger.net & chintan.bhatt@auctiontiger.net Contact Persons: **Mr.Chintan Bhatt (M) 9978591888, 9265562821 (O) 079 – 6813 6844**, E-mail id: delhi@auctiontiger.net, support@auctiontiger.net,

6) Only buyers holding valid User ID/Password and confirmed payment of EMD through NEFT/RTGS shall be eligible for participating in the online auction process.

7) The interested bidders who may have submitted their **EMD not below the 10% of reserve price** through online mode **before 4.00 PM on 07June** shall be eligible for participating in the e-auction. The e-auction of above vehicle would be conducted exactly on the scheduled date & time as mentioned above by way of inter-se bidding amongst the bidders. The bidders shall improve their offer in multiple of amount mentioned under the column "Bid Increase Amount" against the vehicle. In case bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for **5 minutes** (subject to unlimited extensions of **5 minutes** each). The bidder who submits the highest bid (not below the reserve price) on closure of online auction shall be declared as successful bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the bank.

8) The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit **25% of the sale price**, including the EMD already paid, within **48 hours** of the acceptance of bid price by the bank and the balance **75%** of the sale price on or before **15th day of the confirmation of sale** or within such extended period as agreed upon in writing by and between the purchaser and the Bank. In case of default in payment by the successful bidder, the amount already deposited by the Bidder shall be liable to be forfeited and the vehicle shall be put to re-auction and the defaulting bidder shall have no claim/right in respect of vehicle/amount.

9) The prospective qualified bidders may avail online training on e-auction from M/S E-Procurement Technologies Ltd. prior to the date of e-auction. Neither the Bank nor M/s. e-procurement technologies Ltd shall be liable for any network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-Auction event.

10) The purchaser shall bear the applicable stamp duties/additional stamp duty/transfer charges, fees etc. and also all the statutory/non statutory dues, taxes, rates, assessments, charges, fees etc. owing to anybody. The successful bidder shall have to bear any TDS or other taxes on account of the sale over and above the bid amount.

11) The bank is not bound to accept the highest offer and the bank has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-auction without assigning any reason thereof.

12) The bidders are advised to go through the detailed terms and conditions of e-auction available on the website of M/S E-Procurement Technologies Ltd. <https://sarfaesi.auctiontiger.net> before submitting their bids and taking part in e-auction.

13) Participation in the bid shall be deemed to be acceptance of the terms and conditions specified in the e-auction by the bidders/intending purchaser.

(Name:Syed Sajad Hussain)

Incharge IAPMD

Place: Budgam (J&K)