

Impaired Asset Portfolio Management Department
Zonal Office Pulwama – 192 301

Public Notice for Sale of Assets

I, the undersigned being Authorized Officer of Jammu and Kashmir Bank Ltd., invite sealed tenders for sale of the following secured assets under the provisions of the SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT (SARFAESI Act), 2002 read with Security Interest (Enforcement) Rules, 2002, possession of which has been taken by the Bank on 06.09.2017 pursuant to demand notice issued under Section 13 (2) of the SARFAESI Act.

Name of Borrower /Mortgagor	Details of property	Reserve Price Fixed	EMD To be deposited with the tender Document.
Mr Umar Mukhtar Mahajan S/o Mukhtar Ahmad Mahajan R/o Peer Bagh Srinagar As sole proprietor of M/S "Wular Weaves" IGC LASSIPORA PULWAMA.	Land measuring 02 kanals along with factory shed/building/shed & other civils works etc constructed thereupon and appurtenant at IGC Lassipora Pulwama	Rs. 42.79 lacs	
	Plant and machinery	Rs. 9.96 lacs	
Total		Rs. 52.75 lacs	Rs 5.275 lacs

Sale is strictly subject to the terms and conditions given in this Sale Notice along with the Tender Document. Tender document can be obtained from the office of Authorized Officer Incharge IAPM Department Zonal Office Pulwama Jammu And Kashmir Bank Ltd. The sale shall be carried out by inviting tenders from public and the Authorized Officer may, at his discretion, conduct auction (inter-se bidding) among the eligible tenderers on the date of opening of tenders.

The sale is on **"As is where is and whatever there is and without recourse"** basis.

EMD may be paid through DD/PO drawn on any Scheduled Commercial Bank in favor of Jammu and Kashmir Bank Ltd, Zonal Office Pulwama, payable at Pulwama.

Interested bidders may submit the Tender forms (duly filled and signed on each page) along with EMD at the Office of Authorized Officer Incharge IAPM Department Zonal Office Pulwama Jammu And Kashmir Bank Ltd latest by or before 07.07.2022 till 2.00 PM.

Intending purchasers who desire to make inspection of property/ secured asset can do the same by prior appointment with the Branch Head Business Unit LASSIPORA PULWAMA on any working day between 10.30 a.m. to 4.30 p.m. by or before 06.07.2022.

The Authorized Officer reserves the right to accept or reject any/all tenders/bids without assigning any reason.

Tender document found incomplete and without EMD shall be summarily rejected.

Tenders will be opened on 14.07.2022 at Zonal office Pulwama, the Office Chambers of Authorized Officer presently posted as Incharge IAPM Department Zonal Office Pulwama.

The successful bidder will be required to make payment of 25% of the amount of sale price (less the amount of EMD deposited) immediately. The balance 75% amount of the sale price is to be paid within 15 days of the confirmation of sale.

The amount of EMD as well as sale price paid by the interested bidders shall carry no interest.

Statutory 30 days' notice under Rules 8(6) and 9(1) of the SARFAESI Act, 2002

The Borrower/Mortgagors are hereby notified to pay the secured debt of Rs.1,35,57,163. (Rupees one crore thirty five lakhs fifty seven thousand one hundred sixty three only) as on 30.04.2022 alongwith further applicable interest with effect from 01.05.2022 and ancillary expenses before the opening of tenders/auction, failing which the afore-said property will be auctioned/sold as afore-said, with return of surplus amount if any to the Mortgagors.

Dated:06.06.2022.
Pulwama


Mr. Parvez Rashid
(Authorized Officer)