



Jammu & Kashmir Bank Ltd.  
Impaired Assets Portfolio Management Department  
Zonal Office Kathua(J&K)  
Near Forest protection force office, Kathua-184102 J&K  
Tel:- 01922-234663 E: -AMID.ZOJTWO@JKBMAIL.COM

## SALE CUM AUCTION NOTICE

**Sale Notice for sale of the Vehicle 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 vehicle held as security by the Bank against credit facility availed by Borrower hereunder. The vehicle is 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 the vehicle is on "as is where is", "as is what is" and "whatever there is" basis.

The tender documents can be obtained from our **Branch Patlimorh,Samba** or from IAPMD Department Zonal Office Kathua. Bids can be submitted at IAPMD Department Zonal Office Kathua on any working day by or before **14.09.2023 by 4.00 PM**. Intending purchasers who desire to inspect the vehicle can visit **Branch Patlimorh, Samba** on any working day from **04.08.2023 to 14.09.2023 between 12 A.M. to 4.00 P.M.** Tenders shall be opened by Authorized Officer **at 4.00 P.M. on 15.09.2023** 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 bidder subject to his bid/offer accepted by the Authorized officer. The sale, however, shall be subject to confirmation by the secured creditor. The vehicle shall not be sold below the reserve price. All the attendant charges/ dues including registration charges, Stamp duty, taxes and GST (on sale price of Vehicle as per applicable rate) 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 assets. 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 of Vehicle 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** or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer of bank. 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 Patlimorh,Samba** (BH Mobile phone:7006193155) and IAPMD Department Zonal Office Kathua (Ph. 01922-234663 / Cell phone-9596885222).

Name of Borrower Firm/Borrower/Guarantors/ Mortgages	1.Mr.Happy Singh Charak S/o Sh.Suram Singh R/o Ward No.7,Krishna Nagar Kartholi,Tehsil Bari Brahmana,District Samba (J&K)-181133 (Borrower) 2. Sh.Ravi Kumar Sharma S/o Late Sh.Ramesh Lal R/o Block-52,Sarore Factory Channi Kartholi, Tehsil Bari Brahmana,District Samba(J&k) -181133(Guarantor) 3. Sh.Rohit Koul S/o Sh Chaman Lal Koul R/o Ward No.8,Krishna Nagar, Tehsil Bari Brahmana,District.Samba(J&k)-181133 (Guarantor)	
Description of property/ies / Secured Assets	TATA LPT 3118 CR BS-IV(8X Wheel base-2) Reg No. JK21D-3811 Engine No. : 71F84394137 Chassis No.: MAT466602H5F07945 Make : TATA MOTORS LTD Model : 2017	
Amount due as on 31.07.2023	<b>Rs.10,62,169.28</b> (Rupees Ten lac sixty two thousand one hundred sixty nine and Paise twenty eight only) Plus charges, cost incurred / to be incurred.	
Reserve Price (In lacs)	TATA LPT 3118 CR BS-IV(8X Wheel base-2) Reg No. JK21D-3811	Rs.8.50 Lac
EMD (10 %)	Rs.85000/- ( Rupees Eighty Five Thousands only)	

The Authorized Officer reserves the right to reject all or any offer without assigning any reason. This publication is **also 30 days** notice to the Borrower/Mortgages/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 vehicle is free from all the encumbrances to the best of knowledge of Authorized officer.

Note: -Applications without Tender document & EMD shall not be entertained.

Place:-Kathua

Date: **01.08.2023**

Authorized Officer

Registered office

Corporate Headquarters

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