



The 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 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 Lakhapur or from IAPMD Department Zonal Office Kathua. Bids can be submitted at IAPMD Department Zonal Office, near Hatli Morh Kathua on any working day by or before 10.10.2022 by 4.00 P.M. Intending purchasers who desire to inspect properties/ secured assets/title deeds can visit Branch Lakhapur on any working day from 16.09.2022 to 10.10.2022 between 11.00 A.M to 3.00 P.M. Tenders shall be opened by Authorized Officer at 3.00 P.M. 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 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 Lakhapur (BH Cell phone: 9419213040) and IAPMD Department Zonal Office Kathua (Ph. 01922-234663 / Cell phone-9596885222).

Name of Borrower Firm/Borrower/Guarantors/Mortgagors	<ol style="list-style-type: none"> <li>1. M/S Mahajan Industries situated at 14-1, Industrial Extension Area, kathua (J&amp;K)-184102, Through its partners (Borrowing Company )</li> <li>2. Sh Anil Kumar S/o Late Sh Rattan Chand R/o Golden Avenue, near Suvidha Farm, Saili Road Pathankot, Tehsil and Distt. Pathankot (Punjab)-145001 (Borrower /Partner/ Mortgagor)</li> <li>3. Sh Shivam Mahajan S/o Late Sh Kulbushan Rai R/O Golden Avenue, near Suvidha farm, Saili Road Pathankot, Tehsil and Distt. Pathankot (Punjab)-145001 (Borrower /Partner/ Mortgagor)</li> <li>4. Smt Asha Rani W/o Late Sh Rattan Chand R/o Golden Avenue, near Suvidha farm, Saili Road Pathankot, Tehsil and Distt. Pathankot (Punjab)-145001 (Borrower /Partner/Mortgagor)</li> <li>5. Sh. Kulbushan Rai S/O Late Sh. Rattan Chand borrower/mortgagor/partner(Since Deceased) now represented by his legal representative and legal heirs:             <ol style="list-style-type: none"> <li>(i) Mrs. Romita Mahajan W/O Sh Kulbushan Rai R/O Golden Avenue, near Suvidha Farm, Saili Road Pathankot, Tehsil and Distt. Pathankot (Punjab)-145001</li> <li>(ii) Mr. Shivam Mahajan S/O Sh Kulbushan Rai R/O Golden Avenue, near Suvidha Farm, Saili Road Pathankot, Tehsil and Distt. Pathankot (Punjab)-145001</li> <li>(iii) Mr. Shivin Mahajan S/O Sh Kulbushan Rai R/O Golden Avenue, near Suvidha Farm, Saili Road Pathankot, Tehsil and Distt. Pathankot (Punjab)-145001</li> </ol>             (Addressee no. (i) to (iii) are legal representatives and legal heirs of Deceased Borrower/Mortgagor/Partner Late Sh. Kulbushan Rai S/O Late Sh. Rattan Chand)           </li> <li>6. Mr. Ashok Kumar S/o Sh Roshan Lal R/o Opp. Embassy Hotel near Dr. Suresh Sharma Pathankot (Punjab)- 145001 (Guarantor)</li> <li>7. Mr. Rajesh Gupta S/o Sh M L Gupta R/o 15 A/D Gandhi Nagar Jammu (J&amp;K)-180004 (Guarantor)</li> </ol>						
Description of property / Secured Assets	<ol style="list-style-type: none"> <li>1. Hypothecation of all kinds of Raw material, Stocks of Finished Goods, Plant &amp; machinery, furniture Fixture and other Fixed Assets and receivables.</li> <li>2. Mortgage of Lease Hold rights of all that part and parcel of land measuring 04 kanal 10 marlas along with all the constructions raised thereupon in the shape of factory building constructed there upon situated at Plot No 14/1, Industrial Extension Area Kathua (UT of J&amp;K)</li> </ol>						
Amount due as on 31.08.2022	Rs. 1,53,07,764.94 paisa (Rupees One crore fifty three Lacs seven thousand seven hundred Sixty four and paisa Ninety Four only) Plus charges, cost incurred / to be incurred.						
Reserve Price (In lacs)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Mortgage of Lease Hold rights of all that part and parcel of land measuring 04 kanal 10 marlas along with all the constructions raised thereupon in the shape of factory building constructed there upon situated at Plot No 14/1, Industrial Extension Area Kathua (UT of J&amp;K)</td> <td style="width: 20%; text-align: center;">Reserve Price</td> <td style="width: 20%; text-align: center;">EMD (10 %)</td> </tr> <tr> <td></td> <td style="text-align: center;">Rs. 97.54 lac</td> <td style="text-align: center;">Rs.9.75 lacs</td> </tr> </table>	Mortgage of Lease Hold rights of all that part and parcel of land measuring 04 kanal 10 marlas along with all the constructions raised thereupon in the shape of factory building constructed there upon situated at Plot No 14/1, Industrial Extension Area Kathua (UT of J&K)	Reserve Price	EMD (10 %)		Rs. 97.54 lac	Rs.9.75 lacs
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	Rs. 97.54 lac	Rs.9.75 lacs					

	Plant and machinery.	Rs 13.30 Lacs	Rs.1.33 lacs
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**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**