



The Jammu & Kashmir Bank Ltd  
Impaired Assets Portfolio Management Deptt.  
Zonal Office Jammu  
Rail Head Complex, Panama Chowk, Jammu  
Tel:- (0191) - 2470880  
E:-iampd.jmu@jkbmail.com, W:-www.jkbank.com

## SALE NOTICE

### Sale Notice under Rule 8(6) of Security Interest (Enforcement) Rules, 2002 (the Rules) under the Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act.2002 (the Act)

Sealed bids on the prescribed tender document are invited from the interested parties for purchase of mortgaged properties/secured assets held as security by the Bank against credit facilities 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 thereunder, for the recovery of secured debt.

The sale of properties/secured assets is on “as is where is”, and “as is what is” basis. Arrears if any, payable towards electricity, water or any other dues of whatsoever nature are to be paid by successful tenderer in respect of the said property/properties. To the best of the knowledge of Authorized Officer, no other encumbrance exists on the properties.

The tender documents can be obtained from our Business Unit at **TRIKUTA NAGAR JAMMU** or from **IAPM Department Zonal Office Rail head Complex, Jammu**. Bids can be submitted at IAPM Department Zonal Office Rail Head Complex Jammu on any working day before 2.00 PM of 17<sup>th</sup> November, 2022. Intending purchasers who desire to inspect properties/ secured assets/title deeds can contact IAPM Department Zonal Office Rail Head Complex Jammu on any working day from 10.10.2022 to 15.11.2022 between 10 A.M to 5 P.M. Tenders shall be opened by Authorized Officer at 3.00 PM on 17.11.2022 at Bank’s Zonal Office Rail Head Complex, Jammu in the presence of those bidders who intend to be present. The highest bidder shall be declared as successful. The sale, however, shall be subject to confirmation by the secured creditor. Sealed bids must be accompanied by Earnest Money Deposit being 10% of the Reserve Price by way of Call Deposit Receipt(CDR) pledged to “The Jammu & Kashmir Bank Ltd.”. The successful bidders shall have to pay 25% of the offer amount/sale price, inclusive of Earnest Money Deposit, on the same day on which tenders will be opened or not later than next working day by D.D or P.O in favour of The Jammu & Kashmir Bank Ltd. payable at Jammu and the balance amount (75% of the sale consideration) to be deposited within 30 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 the part of the successful bidders, the Bank shall be entitled to forfeit all the moneys paid till then by the successful bidder and put up the properties/secured assets for resale/disposal in absolute discretion. The detailed terms and conditions of sale are prescribed in the tender document available at the Business unit **TRIKUTA NAGAR Jammu ( Mobile-9419796559 )** and **IAPM Department Zonal Office Railhead Complex, Jammu (Ph. 0191-2470880)**.

Name of Borrowers & Guarantors	M/s ACE Engineering Infratech (India) Pvt. Ltd Lane no 04 Phase 1 Industrial Complex Bari Brahmana Distt. Samba Jammu through its directors , 1 Mr. Puneet Resutra S/o Sh. Sham Lal Resutra R/o 113 Rehari Colony jammu and 02) 2.. Mr. Sumeet Resutra S/o Sh. Sham lal resutra R/o 113 Rehari Colony Jammu		
Name of Mortgagor	M/s ACE Engineering Infratech (India) Pvt. Ltd Lane no 04 Phase 1 Industrial Complex Bari Brahmana Distt. Samba Jammu		
Amount due as on 30.06.2022	Rs.16,48,10,276.20 NP ( Rs.Sixteen crore forty eight lac ten thousand two hundred seventy six and paise twenty only)		
S.NO	DESCRIPTION OF PROPERTIES	RESERVE PRICE	Earnest Money Deposit
1	Lease hold rights of factory land measuring 11.26 kanals and building situated at Lane no 04 Phase 1 Industrial Complex Bari Brahmana Distt. Samba Jammu in the name of the company. .	Rs.295.07 lac	Rs.32.72 lac
2	Plant & machinery installed inside the factory premises.	Rs.32.07 lac	

The Authorized Officer reserves the right to reject all or any offer without assigning any reason or postpone the auction date. This publication is also 30 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.

Date:- 07.10.2022

Place:-Jammu

Ref No:- JKB/ZOJ/IAPMD/ZOJ/2022-1382

Authorized Officer