

Ref: 859 (A)Dated: 20-03-2023**E-AUCTION/SALE NOTICE**

PUBLIC NOTICE FOR SALE OF PROPERTY MORTGAGED TO THE BANK UNDER SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST (SARFAESI) ACT 2002 and Security Interest (Enforcement) Rules, 2002

Whereas, Mr. Mohammad Shafi Bhat (Assistant General Manager), being one of the Authorized Officer of The Jammu & Kashmir Bank Ltd (hereinafter referred to as the Bank), in exercise of powers conferred under **Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002 (the Act) and Security Interest (Enforcement) Rules, 2002 (the Rules)**, issued a Demand Notice dated 02-03-2022 thereby interalia calling upon Mr. Mohammad Yaseen Malik S/O Abdul Salam Malik R/O Hakura, Badasgam for payment of its dues aggregating to **Rs.51,78,581.43 (Rupees Fifty One Lac Seventy Eight Thousand Five Hundred Eighty One and Forty Three Paise Only)** outstanding as on 31-01-2022 together with future interest and other cost and charges within a period of 60 days.

Whereas, Consequent upon failure by the borrower to repay the Bank's dues within stipulated time, Mr. Nazir Ahmad Lone, Chief Manager, as one of the Authorized Officer of the Bank, in exercise of the powers conferred under Section 13(4) of the Act read with rule 8 and 9 of the Rules took over the physical possession of the mortgaged properties mentioned hereinafter under section 13(4) of SARFAESI Act 2002 on 07-02-2023.

Whereas the undersigned as Authorized Officer of the Bank and in exercise of the powers conferred under the Act and the Rules hereby notifies the sale of the Secured Asset detailed herein for realization of the dues on **"as is where is, as is what is, whatever is there is and without recourse"** condition.

Name of the Borrower(s)/ Mortgagor(s)/ Guarantor(s)	(i) Mr. Mohammad Yaseen Malik S/O Abdul Salam Malik R/O Hakura, Badasgam;(Borrower/Mortgagor). (ii)Malik Ayaz-ul-Hassan S/O Malik Hamidullah R/O Hakura Badasgam (Guarantor). (iii)Mr. Sameer Ahmad Mir S/O Bashir Ahmad Mir R/O Hakura Badasgam (Guarantor).
Amount in Demand Notice (excluding interest and other expenses from 28-02-2022) Amount Due on 28-02-2023 in Housing Loan Account (Excluding interest from 01-03-2023 upto date. Legal and other Charges Due as on 28-02-2023 in Housing Loan Account	Rs. 30,49,893/- (Rupees Thirty Lac Forty Nine Thousand Eight Hundred Ninety Three Only) Rs. 29,10,012/- (Rupees Twenty Nine Lac Ten Thousands and Twelve only) Rs. 140510/- Rs. One Lac Forty Thousands Five Hundred Ten Only)
Description of the mortgaged Property/ Secured Asset (Put on sale)	Residential House along with land underneath and appurtenant thereto measuring Ten (10) Marlas falling under field Survey No.449 min, Khata No.1653 Khewat No.243 situated at Village Mouza Hakura Badasgam, Tehsil Dooru District Anantnag.
Reserve Price	Rs.34,41,893.85/- (Rupees Thirty Four lacs Forty One Thousand Eight Hundred Ninety Three and paisa Eighty Five Only)

Earnest Money Deposit (EMD)	Rs.3,44,189.38/- (Rupees Three Lacs Forty Four Thousand One Hundred Eighty Nine and paisa Thirty Eight Only)
Bid Increase Amount	Rs.10,000/- (Rupees Ten Thousand Only)
Name of the Branch	Branch office Hakura
Authorized Officer/Designation	Juneed Ahmad Wani Designation Chief Manager Authorised officer Contact No.7006277328
Last Date & Time of submission of Bid, Earnest Money Deposit (EMD) and Documents	25.04.2023 up to 04.00 P.M
Date and Time of e-Auction	26.04.2023 between 02.00 P.M to 04.00 P.M
Earnest Money Deposit (EMD) & Other Remittance/s detail/s by RTGS to Account Number	Account No. 0772070700000003 Account Name : E Auction Account (Sundry Pointing) IFSC CODE:JAKA0HAKURA

TERMS AND CONDITIONS

1) The 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 Authorized officer, there are no encumbrances on the properties, 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 Authorized Officer/Secured Creditor 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 asset and specification before submitting the bid. The physical inspection of supra property/ies put on auction will be permitted to interested bidders on Bank's working days between 2:00 PM to 4:00 PM up to 25.04.2023 with prior permission of the Authorized officer. Inspection of the documents relating to the properties will be permitted to the interested bidders or their authorized representatives at Branch Hakura between 2.00 PM to 4.00 PM upto 25.04.2023. 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 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/DD (EMD remittance details given above) on or before 04:00 PM on 25.04.2023. Please note that Cheques 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. (Auction Tiger), Ahmadabad: Contact Person; Mr. Ram Sharma ,Mobile No. 9978591888/ 9265562818/9265562821/9374519754, Contact No. 079-68136837/68136880. E-Mail ID: ramprasad@auctiontiger.net , support@auctiontiger.net during office hours on working days.

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/DD before 04:00 PM on 25.04.2023 shall be eligible for participating in the e-auction. The e-auction of above properties would be conducted exactly on the scheduled date and 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 Property. 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 Authorized Officer and Secured Creditor.

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, adjusting the EMD already paid, within next working day of the acceptance of bid price by the Authorized Officer and the balance 75% of the sale price on or before 15th day of the sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer which may not exceed 90 days from the date of auction. 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 property shall be put to re-auction and the defaulting bidder shall have no claim/right in respect of property/amount.



J&K Bank

**Impaired Assets Portfolio Management Department,
Zonal Office Anantnag**

Bakshiabad, Anantnag-192101 email: amid.zoksou@jkbmail.com

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 Authorized Officer/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 be sole responsible for transfer of supra mortgaged Property/ Secured Asset (Put on sale) in his/her/its name and shall also 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 tax on account of the sale over and above the bid amount.

11) The Authorized Officer is not bound to accept the highest offer and the Authorized Officer 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. NOC or any requisite document from any concerned authority for registration of Conveyance Deed has to be obtained by the purchaser only.

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) The publication is subject to the force majeure clause.

14) The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid / participated in the e-Auction will be entertained.

(15) The bid once submitted by the bidder, cannot be cancelled/ withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned therein will result in forfeiture of the amount paid by the defaulting bidder.

(16) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders. The Authorised Officer shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason. The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained. The payment of all statutory / non- statutory dues, taxes, rates, assessments, charges, fees etc., owing to anybody shall be the sole responsibility of successful bidder only. In case of any dispute arises as to the validity of the bid (s), amount of bid, EMD once to the eligibility of the bidder, authority of the person representing the bidder, interpretation and the decision of the Authorised Officer shall be final in such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank. For any kind of dispute, bidders are required to contact the concerned authorised officer of the concerned bank branch only.

(17) **Special Instructions** Bidding in the last moment should be avoided in the bidders own interest. Neither The Jammu & Kashmir Ltd. nor Service provider will be responsible for any lapse/failure (Internet failure/power failure etc.). In order to ward-off such contingent situations bidders are requested to make all necessary arrangements / alternatives such as power supply back-up etc, so that they are able to circumvent such situation & are able to participate in the auction successfully.

(For detailed term & conditions please refer to website <https://sarfaesi.auctiontiger.net> of M/s E-procurement Technologies Ltd.).

STATUTORY 30 DAYS SALE NOTICE UNDER RULE 8 (6) READ WITH RULE 9 OF THE SARFAESI ACT, 2002
The borrower(s)/guarantor(s)/mortgagor(s) are hereby notified to pay the outstanding sum as mentioned above along with upto date interest and ancillary expenses before the date of e-auction and get the property redeemed, failing which the property will be auctioned/sold and balance dues if any will be recovered with interest and costs.

Date: 20-03-2023
Place: Anantnag,


Authorized Officer
J&K Bank
AUTHORIZED OFFICER