



Jammu & Kashmir Bank Ltd.
Branch Ramban
Main Branch Ramban,
Tel:- 9797579454 (Mohd Ashraf Khan)
Authorised Officer
Email: ramban@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 asset / mortgaged property/secured asset held as security by the Bank against credit facility/ies availed by Borrower hereunder. The property / secured asset 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 property/secured asset is on "as is where is", "as is what is" and "whatever there is" basis. The tender document can be obtained from our Branch to whom the account pertains (detail below) or from **Cluster Office Batote**. Bids can be submitted at branch office **JKB RAMBAN UPPER BAZAAR RAMBAN** on any working day from **10.01.24 to 06.02.24 by or before by 04:00 PM**. Intending purchasers who desire to inspect properties/ secured assets/title deeds can visit Branch detail below on any working day from **10.01.24 to 06.02.2024 between 10.00 A.M to 4:00 P.M**. Tenders shall be opened by Authorized Officer at **4:00 PM on 07.02.2024 at JKB RAMBAN UPPER BAZAAR RAMBAN**, 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 property 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. Measurement of the property, however be verified by the bidder at site and also from the records of Revenue Authorities prior to participating in the auction Sealed bids to 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." or by Demand Draft in favour of "The Jammu & Kashmir Bank Ltd." Payable at Jammu. The Earnest Money Deposit (EMD) will not attract any interest. The successful bidder shall have to deposit 25% of the Sale amount/Offer amount (inclusive of Earnest Money Deposited) with the Authorized Officer 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 15 days of the confirmation of sale of the immovable Property or such extended period as may be agreed upon in writing between the purchaser & Secured Creditor as per the provisions of SARFAESI Act. 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 moneys paid till then by the successful Offer /bidder and the property/ Secured asset shall again be put for resale in absolute discretion of the Authorized officer. The Authorized Officer reserves the right to reject all or any offer/postpone without assigning any reason. Applications without Tender document & EMD shall not be entertained. The detailed terms and conditions of sale are prescribed in the tender document available at the Branch Detail Below and Cluster Office Batote Address Near DIG Office 1st Floor Currency Chest Batote.

Branch Name	Ramban (JK Bank Ramban, Upper Bazaar Ramban)
Contact No.	9797579454 – Mohd Ashraf Khan (JK Bank Ramban) 7051329090- Parvez Iqbal Mir (Cluster Office Batote)
Name of Borrower Firm/Borrower/Guarantors/ Mortgagors	M/S RISHI INFRASTRUCTURE HEAD OFFICE AT JAWAHAR NAGAR TALAB TILLO JAMMU THROUGH ITS PARTNERS



	<p>1. AJAY CHOUDHARY S/O VIJAY KUMAR MAHAJAN R/O SHAKTI NAGAR CANAL ROAD JAMMU.</p> <p>2. BHARAT CHOUDHARY S/O VIJAY KUMAR MAHAJAN R/O SHAKTI NAGAR CANAL ROAD JAMMU.</p> <p>3. PRANAV GUPTA S/O SATISH GUPTA R/O H NO 74 B/D GANDHI NAGAR JAMMU.</p> <p>4. DARSHAN SHARMA S/O BISHAMBER DASS R/O H NO 1068 JAWAHAR NAGAR TALAB TILLO JAMMU.</p>
Description of the property/ secured assets	<p>Land measuring 9 Kanal 15 Marlas under Khasra No 912 and 15 Kanal 17 Marlas under Khasra No 915 situated at Kanga Tehsil & Distt Ramban leased out to M/s Rishi Infrastructures along with warehouse building.</p> <p>The constructed building comprises of 2 warehouses and the total capacity of these 2 warehouses is 7500 MT, 1 office building adjacent to upper warehouse that has been utilized by FCI and 1 security guard room at the entrance of the gate as well as 1 office room/record room adjacent to security guards room.</p>
Amount due on 31.12.23	Rs 3,54,32,150.28 along with future interest at the contractual/applicable rate w.e.f 01.01.24 and other costs, charges etc.
Reserve Price and	RP: Rs. 6.19 Crore.
EMD	EMD: Rs.61.90 lac.

Note:- The property is free from all the encumbrances to the best of knowledge of Authorized officer.

Reference no; JKB/RAMBAN-1000

Dated: 08.01.24

