



**J&K Bank Impaired Assets Portfolio Management Department,
Zonal Office Anantnag
Bakshiabad, Anantnag-192101**

email: amid.zoksou@jkbmail.com

Ref: 278

Dated: 11-06-2024

E-Auction Sale Notice for Sale of Movable Assets

Notice is hereby given to the public in general and in particular to the Borrower/s that the below described movable property/ies hypothecated/charged to the Jammu and Kashmir Bank Ltd (Hereinafter referred to as the Bank), the physical possession of which have been taken by the Bank (Jammu and Kashmir Bank Ltd) as per agreed terms and conditions, will be sold on "As is where is", "As is what is", and " Whatever there is" and "NO COMPLAINT BASIS" on 27-6-2024, for recovery the respective dues details whereof are given below along with interest and other charge thereof due to the Bank from the respective Borrowers.

S. no	Name & Borrower and Guarantors	Account No / Outstanding Dues as on 31-05-2024	Details of Vehicle	Reserve Price and EMD in INR	E-Auction date and time
1	Asif Ahmad Khan S/O Ghulam Qadir Khan R/O Mehman Mohalla, Anantnag (Borrower) Suhail Bashir Zargar S/O Bashir Ahmad R/O Mehman Mohalla, Anantnag (Guarantor) Ashiq Hussain Zargar S/O Mushtaq Ahmad Zargar R/O Mehman Mohalla, Anantnag (Guarantor)	0159265240000127 Total Rs.11,36,282/-	Tata Indica JK03D-1030 (Model 2012)	Reserve Price – Rs.36,000/- EMD-Rs.3600/-	27-6-2024 Time 11:00 AM to 01:00 PM
2	Bilal Ahmad Allie Son of Gh.Mohmad Allie R/o Khandipari Harnag Anantnag (Borrower) Aijaz Ahmad Bakshi Son of Gh.Mohd Bakshi R/o Gopalpora Anantnag (Guarantor) Mushtaq Ahmad Kumar son of Ali Mohmad Kumar R/o Harnag Anantnag (Guarantor)	0470265240000379 Total Rs.1390055/-	JK03-C5733 Ritz (Model 2011)	Reserve Price – Rs.1,12,500/ EMD-Rs.11,250/-	27-6-2024 Time 03:00 PM to 5:00 PM

The borrower(s)/guarantor(s) are hereby notified to pay the outstanding loan amount 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, after successful auction, shall be recovered with interest and costs. The interested bidders who may have submitted their **EMD not below the 10% of reserve price** through online mode/DD before **04.00 P.M. of 26-06-2024** shall be eligible for participating in the e-auction.

For detailed terms and conditions of the sale, please refer to the Bank's website i.e. www.jkbank.com or <https://sarfaesi.auctiontiger.net>.

In Charge IAPM
Zonal Office Anantnag

Date: 11-06-2024

Place: Anantnag



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TERMS AND CONDITIONS IN RESPECT OF AUCTION NOTICE DATED 11-06-2024

- 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 UNDERSIGNED, there are no encumbrances on the said hypothecated assets, 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 undersigned / Bank 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 property/ies put on auction will be permitted to interested bidders upto 26-06-2024 between 10:00 AM to 4:00 PM with prior permission of the undersigned. Inspection of the documents relating to the Secured Asset will be permitted to the interested bidders or their authorized representatives at **Zonal Office Anantnag of the Jammu and Kashmir Bank (Bank)**, between 2.00 PM to 4.00 PM up to 26-06-2024. 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 on or before 26.06.2024 upto **04.00 PM**. Please note that Cheques shall not be accepted as EMD amount. **Earnest Money Deposit (EMD) & Other Remittance/s by NEFT/ RTGS shall be made in respect of Secured Assets mentioned at Serial No.1 to Auction Notice dated 11-06-2024 referred herein above to Account Numbers 0159070700000001; Account Name: Sundry Deposits Account, IFSC CODE: JAKAOCHEENI and in respect of Secured Assets mentioned at Serial No.2 to Auction Notice dated 11-06-2024 referred herein to Account Numbers 04700707000000001; Account Name: Sundry Deposits Account, IFSC CODE: JAKAOLALANG.**
- 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 P.M. of 26-06-2024** shall be eligible for participating in the e-auction. The e-auction of above property/ies would be conducted exactly on 27-06-2024 from 11:00 AM to 01:00 PM, for secured asset mentioned at Serial No.1 to subject Auction Notice dated 11-06-2024 and from 03:00 PM to 5:00 PM for secured asset mentioned at Serial No.2 to subject Auction Notice dated 11-06-2024, by way of inter-se bidding amongst the bidders. The bidders shall improve their offer in multiple of Rs.5000/- (Rupees Five Thousand Only). 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 **05 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 In charge IAPM and Bank.
- 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 In Charge IAPM 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 Bank. 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.
- 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 Bank nor any of its Officers 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 successful bidder / purchaser shall 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. The successful bidder / purchaser shall be solely responsible for transferring the Secured Asset in his/her/its name.
- 11) The Bank is not bound to accept the highest offer and the Bank 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 Bank regarding declaration of successful bidder shall be final and binding on all the bidders. The IN Charge IAPM 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 IN Charge IAPM 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



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and at such time as may be decided by the Bank. For any kind of dispute, bidders are required to contact the concerned IN Charge IAPM of the concerned bank branch only.

(17) Special Instructions, Bidding in the last moment should be avoided in the bidders own interest. Neither Jammu & Kashmir Bank 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.

Date: 11-06-2024
Place: Anantnag

In Charge IAPM
Zonal Office Anantnag