

Ref. No. \_\_\_\_\_

Dated: 29.11 .2024

### E-AUCTION

PUBLIC NOTICE FOR SALE OF PROPERTY MORTGAGED TO J&K BANK  
UNDER SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND  
ENFORCEMENT OF SECURITY INTEREST (SARFAESI) ACT 2002

**(In NPA accounts of M/S Muzafar Ahmad Ganai and M/S Ghulam Mohammad Ganai  
Branch Newa, Pulwama)**

Whereas, the Authorized Officer of The Jammu & Kashmir Bank Ltd in exercise of powers conferred under SARFAESI Act, 2002 and Security Interest (Enforcement) Rules, 2002, issued a Demand Notice under section 13(2) of the Act on **27.04.2022** calling upon Mr. Muzafar Ahmad Ganai S/O Abdul Rashid Ganai R/O Singoo Narbal Pulwama, Proprietor **M/S Muzafar Ahmad Ganai** (Borrower), and his Mortgagor and Guarantors, to pay his outstanding dues in the loan account/s aggregating to Rs. 55.22 Lacs (Rupees Fifty Five Lacs and Twenty Two Thousand only) **and** on **27.09.2022** calling upon Mr. Ghulam Mohammad Ganaie S/O Ghulam Ahmad Ganaie R/O Singoo Narbal Pulwama, Proprietor **M/S Ghulam Mohammad Ganaie** (Borrower) his **Mortgagor** and **Guarantors**, to pay his outstanding dues in the loan account/s aggregating to **Rs.20.68 Lacs (Rupees Twenty Lacs and Sixty Eight Thousand only)**, together with future interest & other costs and charges **within a period of 60 days.**

Whereas, upon failure of the borrower to repay his dues, the Authorized Officer took over the possession of the mortgaged property/ies on **06.11.2023** under section 13 (4) of the SARFAESI Act 2002 and issued possession notice dated 16.09.2023 which were published in daily newspapers.

Now, I, Altaf Ahmad Ringshawl, the Authorized Officer of the J&K Bank Ltd. in exercise of the powers conferred under Section 13(4) of the Act read with rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002 notify the sale of the Secured Asset detailed herein below for realization of the dues on **“As is where is”, “As is what is”, “Whatever there is” and “No complaint”** basis.

<b>Name of the Borrower(s)/ Mortgagor(s)/ Guarantor(s) M/S Muzafar Ahmad Ganai</b>	<ol style="list-style-type: none"><li>1.Mr. Muzafar Ahmad Ganai S/O Abdul Rashid Ganai R/O Singoo Narbal Pulwama, Proprietor M/S Muzafar Ahmad Ganai (Borrower).</li><li>2.Mr. Abdul Rashid Ganai S/O Amma Ganai R/O Singoo Narbal Pulwama (Mortgagor)</li><li>3.Mr. Gulzar Ahmad Ganai S/O Amma Ganai R/O Singoo Narbal Pulwama (Mortgagor),</li><li>4.Mr. Mohammad Shafi Ganai S/O Khaliq Ganai R/O Kisrigam Pulwama (Guarantor),</li><li>5.Mr. Gh. Nabi Rather S/O Gh. Mohd Rather R/O Hakripora Pulwama( Guarantor),</li><li>6.Mr. Manzoor Ahmad Malik S/O Mohd Ambir Malik R/O Hakripora Pulwama (Guarantor)</li></ol>
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<b>Amount in Demand Notice dated 27.04.2022</b>	<b>Rs. 55.22 Lacs (Rupees Fifty Five Lacs and Twenty Two Thousand only)</b>
<b>Name of the Borrower(s)/ Mortgagor(s)/ Guarantor(s) M/S Ghulam Mohammad Ganai</b>	<ol style="list-style-type: none"> <li>1. Mr. Ghulam Mohammad Ganaie S/O Ghulam Ahmad Ganaie R/O Singoo Narbal Pulwama, Proprietor M/S Ghulam Mohammad Ganaie (Borrower),</li> <li>2. Mr. Muzaffar Ahmad Ganaie S/O Abdul Rashid Ganaie R/O Singoo Narbal Pulwama (Mortgagor)</li> <li>3. Mr. Abdul Rashid Ganaie S/O Amma Ganaie R/O Singoo Narbal Pulwama (Mortgagor),</li> <li>4. Mr. Gulzar Ahmad S/O Mr. Amma Ganaie R/O Singoo Narbal (Mortgagor),</li> <li>5. Mr. Nisar Ahmad Mir S/O Mohd Isamail Mir R/O Arigam Pulwama ( Guarantor),</li> <li>6. Mr. Fayaz Ahmad Rather S/O Ab. Gani Rather R/O Loswani Pulwama ( Guarantor ),</li> <li>7. Mr. Gulzar Ahmad Sheikh S/O Ab. Aziz Sheikh R/O Kisrigam Pulwama ( Guarantor),</li> </ol>
<b>Amount in Demand Notice dated 27.09.2022</b>	<b>Rs.20.68 Lacs (Rupees Twenty Lacs and Sixty Eight Thousand only)</b>
<b>Description of the mortgaged property (Put on sale)</b>	Land measuring <b>03 kanals and 06 Marlas Falling under Khasra No. 482 (01 Kanal and 03 Marlas), Khata No. 134 and Khewat No. 69 and Khasra No. 678 (02 kanal and 03 Marlas ), Khata No. 436 and Khwat No. 254</b> Situated in Mouza Singoo Narbal Tehsil and district Pulwama, standing jointly in the name of Mr. Abdul Rashid Ganai and Mr. Gulzar Ahmad Ganai both sons of Amma Ganai Both Residents of Singoo Narvbal Pulwama Ahmad Ganai S/O Mr. Abdul Rashid Ganai R/O Singoo Narbal Pulwama.
<b>Reserve Price</b>	<b>Rs. 48.82 lacs</b>
<b>Earnest Money Deposit (EMD)</b>	<b>Rs. 04.90 lacs</b>
<b>Bid Increase Amount</b>	<b>Rs.1.00 lac</b>
<b>Name of the Branch</b>	Newa, Pulwama
<b>Authorized Officer/Designation</b>	Altaf Ahmad Ringshawl : Chief Manager
<b>Last Date &amp; Time of submission of Bid, Earnest Money Deposit (EMD) and Documents.</b>	<b>23.12.2024/ 4.00 PM</b>
<b>Date and Time of e-Auction</b>	<b>24.12.2024 / 11: 30 AM - 4.00 PM</b>

<b>Earnest Money Deposit (EMD) &amp; Other Remittance/s detail/s by RTGS to Account Number</b>	THE JAMMU AND KASHMIR BANK LIMITED Business Unit: Nawa, Pulwama (J&K) IFSC CODE: JAKA0NEEWAH ACCOUNT NO. 0226070700000003
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## TERMS AND CONDITIONS

- 1) The E-Auction is being held on “**As is where is**”, “**As is what is**”, “**Whatever there is**” 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 property/ies put on auction will be permitted to interested bidders on Bank’s working days between **10.00 AM up to 4.00 PM upto 23.12.2024** with prior permission of the Authorised officer. **Inspection of the documents** relating to the properties will be permitted to the interested bidders or their authorized representatives at **Branch Office Nawa, Pulwama** on Bank’s working days between **10.00 AM up to 4.00 PM upto 23.12.2024** with prior permission of the Authorised officer. 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 along with EMD 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 (EMD remittance details given above) by or before **23.12.2024**. Please note that Cheques/Demand Drafts 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. [support@auctiontiger.net](mailto:support@auctiontiger.net) Contact Persons: Mr. Ram Sharma (M) **+918000023297, 9978591888, 9265562821 (O) 079 – 6813 6844**, E-mail id: delhi@auctiontiger.net, support@auctiontiger.net,
- 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 before 4.00 PM on **23.12.2024** shall be eligible for participating in the

e-auction. The e-auction of above properties would be conducted exactly on the scheduled date & 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**, including the EMD already paid, within **48 hours** of the acceptance of bid price by the Authorized Officer and the balance **75%** of the sale price on or before **30<sup>th</sup> day of the confirmation of sale** or within such extended period as agreed upon in writing by and between the purchaser and 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 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 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 TDS or other taxes 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.

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) Participation in the bid shall be deemed to be acceptance of the terms and conditions specified in the e-auction by the bidders/intending purchaser.

**Altaf Ahmad Ringshawl**  
**AUTHORIZED OFFICER**

**Place: Pulwama (J&K)**