

SALE CUM AUCTION NOTICE

Sale Notice for sale of the Vehicle 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 vehicle held as security by the Bank against credit facility availed by Borrower hereunder. The vehicle 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 the vehicle is on "as is where is", "as is what is" "whatever there is" and "without any recourse" basis.

The tender documents can be obtained from our **Branch** Gurha Slathia or from IAPMD Department Zonal Office Kathua. Bids can be submitted at IAPMD Department Zonal Office Kathua on any working day by or before **01.08.2024 by 4.00 PM**. Intending purchasers who desire to inspect the vehicle can contact **Branch** Gurha Slathia on any working day **from 01.07.2024 to 01.08.2024 between 12 A.M. to 4.00 P.M.** Tenders shall be opened by Authorized Officer **at 4.00 P.M. on 02.08.2024** at Zonal Office Kathua, 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 minimum bid increase amount will be Rs.10000/- & 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 vehicle shall not be sold below the reserve price. All the attendant charges/ dues including registration charges, Stamp duty, taxes and GST (on sale price of Vehicle as per applicable rate) etc. outstanding as on date and /or yet to fall due would be ascertained by the bidder(s) and shall have to be borne by the successful bidder. The interested parties may carry out their own comprehensive due diligence in respect of the secured assets including any dues and satisfy themselves regarding encumbrances if any over the above assets. A bidder shall be deemed to have full knowledge of the condition of the assets, relevant documents, information etc, whether the bidder actually inspect or visits or verifies or not. It shall be presumed that the bidder has satisfied himself/herself about the names, description, particulars, quantities, qualities, specifications of Vehicle and that the bidder concurs or otherwise admits the identity of the assets/properties purchased by him /her notwithstanding any discrepancy or variation by comparison of the description in the particulars of the assets/properties and their condition. Sealed bids to be accompanied by Earnest Money Deposit being **10% of the Reserve Price** by way of Demand Draft in favour of "Jammu & Kashmir Bank Ltd." Payable at Kathua. The Earnest Money Deposit (EMD) will not attract any interest. The successful bidder shall have to deposit **25% of the sale amount** (inclusive of Earnest Money Deposited) with the Authorized officer on the same day or not later than next working day and the balance amount (**75% of the sale consideration**) to be deposited **within 15 days thereafter** or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer of bank. 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 money paid till then by the successful bidder and the property/ Secured asset shall again be put for resale in absolute discretion of the Authorized officer. The detailed terms and conditions of sale are prescribed in the tender document available at the **Branch** Gurha Slathia (BM Mobile phone:8082198921) and IAPMD Department Zonal Office Kathua (Ph. 01922-234663 / Cell phone-9596885222).

Name of Borrower Firm/Borrower/Guarantors/ Mortgagors	1. Mr. Rahul Slathia S/o Sh. Ramnik Singh R/o VPO Gurha Salathia, Mandi Bagh, Tehsil Vijaypur, District Samba (J&K)-181143 (Borrower) 2. Mr. Kapil Dev singh S/o Sh.Rounak Singh R/o VPO 99- Bhalwal, P.S. Gharota District Jammu (J&K)-181122 (Guarantor) 3. Mr. Sunil Slathia S/o Sh. Sangram Singh Slathia R/o Mandi Garota, Gurha Salathia, Tehsil Vijaypur, District Samba (J&K)-181143 (Guarantor)	
Description of property/ies / Secured Assets	Mahindra Truxo 31 Reg No. JK21C-3848	
Amount due as on 31.05.2024	Rs.17,92,735.39 (Rupees Seventeen lac ninety two thousand seven hundred thirty five and paisa thirty nine only) Plus charges, cost incurred / to be incurred.	
Reserve Price (In lacs)	Mahindra Truxo 31 Reg No. JK21C-3848	Rs.7.75 Lac
EMD (10 %)	Rs.77,500/- (Rupees Seventy Seven thousand five hundred only)	

The Authorized Officer reserves the right to reject all or any offer without assigning any reason.. The vehicle is free from all the encumbrances to the best of knowledge of Authorized officer.

Note: -Applications without Tender document & EMD shall not be entertained.

Place:-Kathua

Date: 29.06.2024

Authorized Officer

Registered office

Corporate Headquarters

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