

Notice for sale of Movable Properties

Owing to non-payment of long outstanding loan by the below named borrower, the Bank has seized the hypothecated vehicle in terms of agreement, which is parked in/at J&K Bank, Zonal Office Baramulla, Amargarh Sopore.

The description and details of the vehicle is given hereunder:

S. No.	NAME OF BORROWER	NAME OF BRANCH	RC NO.	VEHICLE DESCRIPTION	PARKED AT
1.	Mr. Mohammad Iqbal Zargar S/O. Mr. Ghulam Mohammad Zargar R/O. Bagh-e-Islam, Sopore Baramulla	Agro Hi-Tech Sopore	JK05G-0121	Tata LPT 3118 CR BS IV 8X Chassis No:MAT466621J5J22627 Engine No:81H84813918 Model--2018	J&K Bank, Zonal Office Baramulla, Amargarh Sopore.

The Bank has decided to put the said vehicle at auction "as is where is & whatever there is" basis. The vehicle is available for inspection on any working day between **11.11.2024 to 21.11.2024** at **J&K Bank, Zonal Office Baramulla, Amargarh Sopore**. Sealed quotations affixed with two rupee revenue stamp are invited from the interested parties for the purchase of said vehicle to be accompanied by Call Deposit Receipt for **Rs. 3,44,250.00** (being 25% of Reserve Price of Rs. 13,77,000.00) pledged to Authorized officer, The J&K Bank Ltd. IAPM Deptt. Zonal Office Baramulla, Amargarh Sopore which is to be deposited with **Branch Office Agro Hi-Tech Sopore** by or before **22-11-2024** during working hours. The tenders will be opened on **25.11.2024** at **11.30 AM** at **J&K Bank, Zonal Office Baramulla, Amargarh Sopore** in presence of the bidders who choose to remain present on the given date and time. The successful bidder shall have to deposit the entire qualified auction amount on or before 15th day from the confirmation of sale. The Bank reserves the right to withdraw/cancel the bid/auction of the vehicle at any time/stage without assigning any reason thereof and shall not entertain any claim/liability of any other person/s of whatsoever nature. All attendant charges/dues/taxes including transfer of ownership/permits etc. shall have to be borne and be the responsibility of the purchaser exclusively of his own. **GST at the applicable rate on the taxable value derived under GST law will be charged in addition to the bidding price/sale price.** For other Terms & conditions, kindly contact our Branch Office **Agro Hi-Tech Sopore**.

Date: 06.11.2024

Place: Amargarh Sopore


Arshad Nazir
Authorized Officer
IAPM
Zonal Office Baramulla