

Ref. No. 580

email: amid.zoksou@jkbmail.com
Dated 02-11-2024

Note for submission to Zonal Level Committee

In re: Reserve Price for auction of secured Asset in account/s of M/s Israr Fruit & Co (Prop. Adalat Khan Son of Ab Satar Khan Resident of Satrimaidan Gopalpora Mattan Anantnag)

1. That subsequent to taking over of possession of secured asset being "residential house alongwith land underneath and appurtenant thereto measuring 11 marlas falling under khasra no. 708, khata no. 396, khewat no. 69 of Mouza Satrimaidan Gopalpora, Tehsil Mattan District Anantnag." the Branch has got the valuation of the secured Asset done as per the recovery policy in vogue and vide note dated 31.10.24 has now requested for fixation of reserve price of the secured asset along with auction thereof.
2. Branch has mentioned that valuation report dated 31-10-24 of approved valuer M/S Design Aid has revealed the valuation of the supra secured asset as per following breakup:

Fair Market Value	30.25 lacs/=
Realizable Value	27.22 lacs/=
Distress Value	25.71 lacs/=

3. The Branch in the proposal has recommended for fixation of reserve price of the secured asset at its realizable value of **Rs.27,22,500/=** and has also recommended the sale of the supra secured asset under the SARFAESI Act.
4. **Recommendations:** In view of the above, if approved, we may fix the reserve price of the supra secured asset at **Rs.27,22,500 /=** and we may accordingly put the secured asset on sale through e-auction. In the matter as per the delegation of Powers, in respect of SARFAESI matters, enshrined in the Recovery policy of the Bank, the Delegation for fixation of reserve price of the secured Asset, lies with Zonal Level Committee. The note is as such placed before the committee for necessary approval. Sanction is also solicited for forwarding the notice to e-procurement agency 'Auction tiger' for conducting the e-auction and to webteam for updation on Bank's website. Sanction is also solicited for publication of notice in two daily newspapers through M/S Abbas Advertising Agency.


Assistant Manager Law

Submitted to Zonal Level Committee

1. In Charge IAPM (Member and Convener)
2. In charge Law (Member)
3. In charge Credit (Member)
4. Zonal Head, Sir (Head)

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- conspicuous part of the immovable property and publish in two leading newspaper, one in State's official language having sufficient circulation in the locality.
- vii) On expiry of 15 days from the date of notice mentioned above, the Authorised Officer shall issue a letter of offer to sell the secured asset(s) the prospective buyer specifying the terms and conditions of the sale through Private Treaty. Upon agreeing to the terms and conditions of sale of the property, the proposed purchaser shall submit a letter accepting the offer for purchase of property through private treaty in the format provided along with duly signed copy of the duplicate of the letter issued by Authorised Officer
 - viii) On payment of 25% of the sale price, the Authorised Officer shall issue a sale confirmation advice
 - ix) On confirmation of sale by the secured creditor and compliance of the terms of payment, the Authorized Officer shall issue a Certificate of Sale for the properties in favour of the purchaser. The Authorized Officer should also obtain receipt of possession and original Title deeds. The authorized officer shall ensure registration of Sale Certificate on making payment as per applicable stamp Act, and charges as applicable in the respective State, cost of which will be borne by the purchaser.

3. In view of the fact that the auction of the supra mentioned secured asset has failed thrice and a prospective buyer has approached the Branch for purchase of the property through Private Treaty and keeping in view the recommendations of Branch We may if approved sell the supra mentioned property A through Private treaty after issuing 15 days notice, draft whereof is placed alongside, to the Borrower(s)/ Guarantor(s)/ Mortgagor(s) for sale of properties through Private Treaty informing them that in case of his failure to pay the outstanding dues, the property shall be sold at a price offered by the proposed buyer. We may also request Branch to affix the said notice in the conspicuous part of the immovable property and we may also publish in two leading newspaper, one in State's official language having sufficient circulation in the locality through M/S Abbass Advertising Agency. Sanction is also solicited for payment of publication charges. We may also forward the notice to webteam of the Bank for updation on the Bank's Website.

Majid Zuhon 015493
Submitted to Zonal Level Committee

Mohammad Khan
(103851)
In charge Law

[Signature]
In Charge LAPM
N 10135

[Signature]
In charge Credit

[Signature] 13-11-24
Zonal Head (Head)

