



JAMMU AND KASHMIR STATE FINANCIAL CORPORATION
District Office Kathua

AUCTION NOTICE

In exercise of powers vested under Section 29 of the State Financial Corporation Act 1951 offers are invited for sale of following vehicles Hypothecated to the J&K State Financial Corporation on 'as is where is basis:-

S. No.	Name of borrower with Address	Type of vehicle	Details of Assets	Minimum reserve price (Amount in Rs)
1	Shri Bhau S/o Shri Achhru R/o Village Plakh, Tehsil Basoli, Kathua. At present Ward No.13, Hatli-Morh, Kathua.	Tractor make Sonalika 745 RX	Chassis No.DYBDD306987S3 Engine No. 3102ILZ3I306905F5. Model DI-745 III RX Year of manufacturing 2012	2,00,000.00

1. The vehicle can be inspected by intending bidders on written request to the Corporation.
2. The offers should be sent under sealed cover to be delivered by hand against proper receipt super scribed with "offer for purchase of vehicle to the Deputy General Manager, J&K State Financial Corporation, Large Branch Office Jammu, Sehkari Bhawan, Rail Head Complex, Jammu by or before 05.09.2018 up to 2.00 PM which shall be opened at Corporation office at Sehkari Bhawan, Rail Head Complex, Jammu at 2 PM on 06.09.2018.
3. The offers should be accompanied by earnest money equal to 2% of the Minimum Reserve Price in respect of the vehicle in the shape of CDR in the name of the Corporation.
4. The successful bidder shall have to deposit 30% of the bid amount within 10 days from the date of acceptance of bid by the Corporation & 70% before taking possession of the vehicle but not more than '30' days from the date of acceptance of the bid.
5. The successful bidder shall forfeit the 1st installment and earnest money in case he fails to deposit the remaining amount within the stipulated period.
6. For further details contact Deputy General Manager, J&K State Financial Corporation, Large Branch Office Jammu, Sehkari Bhawan, Rail Head Complex, Jammu. Phone No.2476465.
7. The original borrower can also participate in the auction process. The proceeds of the auction shall be adjusted against the term loan outstanding and the balance term loan liability shall be that of the original borrower.
8. The Corporation reserves to the right to accept or reject any/all offer/s without conveying any reason thereof.

SD/-
Deputy General Manager
(LBOJ)/Kathua