

**JAMMU & KASHMIR STATE FINANCIAL CORPORATION
LARGE BRANCH OFFICE, SRINAGAR**

AUCTION NOTICE

In exercise of the powers vested under Section 29 of SFC's Act 1951, offers for sale of following unit with all fixed and moveable assets mortgaged with the Corporation on "**As is where is basis**" are once again invited under sealed covers:-

Name & address of the unit : M/s Kashmir Oil Co (P) Ltd, I.E Zakura, Srinagar
Constitution & Location/Details : A Pvt Ltd Co. :
situated at I.E. Zakura, Srinagar

Terms & Conditions:-

- The offers/bids should start from Rs.35,31,313/- as has already been offered to the Corporation by one of the bidders in response to our earlier auction notice published in local dailies on 28.05.2016.
 - The bidders who have already participated in the bidding and are willing/interested to enhance their offers can also submit their respective bids but they need not furnish fresh CDRs (FDRs shall not be entertainable) .
 - The offers should be sent under sealed cover accompanied by CDR @2% of the offer amount pledged in the name of the Corporation. to be delivered by hand against proper receipt superscribed with "offer for purchase of unit/s M/s Kashmir Oil Co. to the Dy. General Manager, J&K State Financial Corporation, Large Branch Office ,Durganag ,Dalgate, Srinagar by or before 20.06.2016 up to 3:00 PM which shall be opened on the same day at same office at 4:00 PM in presence of bidders who wish to be present.
 - All other terms & conditions governing the auction shall remain to be same as notified on our official website jksfc.nic.in
 - For further full details, visit office of the Dy. General Manager, Large branch office,Durganag, Sonwar, Srinagar. Contact on telephone no. 0194- 2500470, 2500716 and visit our website jksfc.nic.in
 - 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 & 50% before taking possession of the unit and balance 20% will have to be paid at the time of handing over the possession letter but not more than '60' days from the date of acceptance of the bid
 - The successful bidder shall forfeit the 1st installment and earnest money in case he fails to deposit the remaining amount within the stipulated period.
 - Bidders should quote their prices for purchase of assets excluding all statutory liabilities on the assets. Statutory dues like electricity arrears, local body taxes etc., if any, shall be borne by the bidders. Bidders are advised to make independent inquiry about such statutory dues.
 - Original borrowers can also participate in the auction process. The proceeds of the auction shall be adjusted against the loan outstanding, and the balance liabilities (if any) shall be that of the borrower.
 - The successful bidder shall have to bear stamp duty , registration charges etc. connected with the transfer of property, if any
 - Any disputes shall be subject to the jurisdiction of court at Srinagar.
- JKSFC reserves the right to cause any modification of any terms & conditions, cancel/postpone the auction & accept or reject any bid without assigning any reasons thereof.

Sd/- Dy-General Manager (S)