



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 /hypothecated with the Corporation are invited under sealed covers on "**As is where is basis**":-

Name & address of the unit	Line of activity/Products Manufactured	Details of assets	Location Advantages	Market Realizable Value (Rs. in lakh)
M/s Chinar Steel (P) Ltd, I.E Khonmoh, Srinagar	Steel Manufacturing- Iron Rods, Squares, Flats etc	-Land:- 8 Kanals (Leased) well Developed area alongwith factory structure/ sheds/ machinery scrap etc	The unit is located at I.E Khonmoh which enjoys all the infrastructural facilities and is well connected with the main road .	86.00 lakh

Terms & Conditions:-

- The offers should be sent under sealed cover to be delivered by hand against proper receipt super scribed with "offer for purchase of unit/s M/s Chinar Steel (P) Ltd" to the Dy. General Manager, J&K State Financial Corporation, Large Branch Office, Durganag, Dalgate, Srinagar by or before 16.10.2017 up to 2:00 PM which shall be opened on same date at same office at 3:00 PM. For full details, visit office of Dy. General Manager, Large branch office ,Durganag, Sonwar, Srinagar. Contact on telephone no. 0194- 2500470, 2500716 and visit our website jksfc.nic.in
- The offers should be accompanied by earnest money equal to 2% of the 'Market realizable value' of the unit in the shape of CDR's in the name of the Corporation
- Any disputes shall be subject to the jurisdiction of court at Srinagar.
- JK SFC 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.
- 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.

Sd/- Dy-General Manager (S)