

JAMMU & KASHMIR STATE FINANCIAL CORPORATION

(Incorporated under the State Financial Corporation's Act 1951)

[Central Act 63 of 1951]

(Ph.0194-2500716,2500592 Jmu.0191-270740,2475581)

NOTICE

Reg :-Sale of M/s GSR Apparels, Industrial Estate Khonmoh, Srinagar.

Whereas the Corporation in exercise of powers vested under Section 29 of SFC's Act, 1951 put the above unit for auction of the Primary security at I.E Khonmoh for realizing the dues of the Corporation.

Whereas the Corporation invited bids vide auction notices published in Daily Aftab & Daily Kashmir Times in its editions dated 23.05.2014, Daily Greater Kashmir in its editions dated 27.10.2014, 01.02.2015, Daily Alsafa in its edition 03.02.2015 followed by extension notice published in Daily Greater Kashmir on 14.02.2015, 25.02.2015 and in Daily Alsafa on 21.02.2015.

Whereas further auction notices were published in Daily Greater Kashmir on 25.07.2015 & Daily Alsafa on 28.07.2015 followed by further extension notice Published in Daily Greater Kashmir on 05.08.2015.

Whereas again auction notices were published in Daily Greater Kashmir & Daily Srinagar Times on 29.04.2016.

Whereas the above auction notices did not evoke any response and no bidder came forward for purchase of existing mortgaged assets viz primary security of the concern M/s GSR Apparels, Industrial Estate Khonmoh, Srinagar as per the details shown in aforementioned auction notices.

Whereas the Corporation proposes to sell the aforementioned existing mortgaged assets of the concern through sale of the unit by negotiation and the prospective negotiator has agreed to buy the said assets of the concern at a total consideration amount of Rs.20.70 lakh.

Now, therefore, before the Corporation finalizes the deal through negotiation and accepts consideration amount of **Rs.20.70 lakh**, objections if any, are invited from the interested parties and also the promoter along with the proposal for liquidation of entire balance outstanding. Further enhanced offers from interested parties are also invited which should reach to the undersigned **within (10) days** from the date of publication of this notice after that no objection whatsoever shall be accepted by the Corporation.

Sd/-

Dy. General Manager
Large Branch Office, Srinagar

Near Durganag Temple Sonwar Srinagar.