



JAMMU AND KASHMIR STATE FINANCIAL CORPORATION
(Incorporated under the State Financial Corporation's Act 1951)
[Central Act 63 of 1951]

District Office Budgam

Srinagar, SFC House Durganag, Srinagar
Ph.2500470,2452048,2459158 Fax 2450572

Jammu, Sekhari Bhawan, Rail Head Complex Jammu.
Ph:2470772,2470740,2471179,2475581, Fax;2471753

N O T I C E .

Reg:- Sale of Tata Sumo SE+- JK04C-0498.

- Whereas the Corporation in exercise of power vested in it under Section 29 of SFC's Act, 1951 decided to put the above Vehicle to Auction under section 29 of the SFCs Act for realizing its dues.
- Whereas the Corporation invited bids vide Auction Notices published in Daily Aftab and Daily Kashmir Reader, in their editions dated 18.03.2018 followed by publication of Auction Notice published in Daily Alsafa on 31.03.2018 and Daily Kashmir Observer & Daily Srinagar Times on 30.03.2018.
- Whereas the above Auction Notices did not evoke any response and no bidder came forward for purchase of the said Vehicle.
- Whereas the Corporation received an offer wherein the prospective negotiator agreed to buy the said vehicle at a total consideration amount of Rs. Rs.2,00,000/- through negotiations
- Whereas the Corporation decided to sell the above hypothecated Vehicle through negotiations and invited further bids/offers from the interested parties for enhanced offers.
- Whereas the Corporation also provided/afforded final opportunity to the promoter and guarantors to come forward with proposal for liquidation of the loan liabilities of the Corporation.
- Whereas , in response to above sale notice we received 5 offers/bids from the interested parties with the highest offer of Rs.2,51,111/-.
- Whereas, on the request of the promoter the auction proceedings were kept in abeyance as the promoter assured to deposit Rs.2,00,000/- by or before 25.07.2018.
- Whereas the promoter has failed to deposit any amount and it seems he is only delaying the auction process of the Corporation.

Now, therefore, the Corporation in order to recover its dues proposes to put the vehicle on sale, however, before the Corporation finalizes the deal through negotiation and accepts the highest consideration amount of Rs.2,51,111/- received earlier, objections if any are invited from the interested parties with enhanced offers alongwith CDR of Rs.10,000/- which should reach the undersigned within '05' days from the date of publication of this notice , where after no objection whatsoever, (including from promoter/Guarantors), shall be accepted by the Corporation.

Sd/-
Dy. General Manager