



JAMMU AND KASHMIR STATE FINANCIAL CORPORATION

LARGE BRANCH OFFICE, Jammu

AUCTION NOTICE

In exercise of powers vested under Section 29 of the State Financial Corporation Act 1951 offers are invited for sale of below mentioned Industrial unit with all fixed and moveable assets mortgaged to the J & K State Financial Corporation on “as is where is basis”:-

Name & Address of unit/vehicle	Activity	Details of assets	Minimum Reserve Price (Rs. in Lakh)
M/s Satguru Agro Food Products, Village Kotli Rayian, R.S.Pura, Jammu.	Food Manufacturing Industry - Manufacturing of Flour, Suji and Maida only	New Shed/ Factory building constructed over Land measuring 2 Kanals 10 Marlas falling under field survey No.967 min, Khata No.398 and Khewat No.10-min situated at Kotli Rayian, RS Pura, Jammu plus brand new Plant & Machinery and Misc. Fixed assets.	170.00

1. The unit 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 superscribed with “offer for purchase of unit M/s Satguru Agro Food Products” to the Dy. 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 P.M. on 6th of September, 2018.
3. The offers should be accompanied by earnest money equal to 2% of the Minimum Reserve Price in respect of the unit 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 & 50% before taking possession of the unit but not more than ‘60’ days from the date of acceptance of the bid and balance 20% will have to be paid at the time of handing over the possession letter.
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. 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.
7. Any present or future liability of the unit shall be borne by the buyer other than loan liability of J&KSFC which shall be borne by the borrower.
8. For further details contact Deputy General Manager, Large Branch Office, Jammu, Jammu and Kashmir State Financial Corporation, Sehkari Bhawan Rail Head Complex, Jammu. Phone No.2476465.
9. 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.
10. The successful bidder shall have to bear stamp duty, registration charges etc. connected with the transfer of property, if any
11. The Corporation reserves the right to accept or reject any/all offer/s without conveying any reason thereof.

Sd/-
DGM