



# THE CITIZENS' CO-OPERATIVE BANK LTD.

Administrative Office: 68 B/D Gandhi Nagar, Jammu

Ph. No. 0191-2432058, Fax: 0191-2432036 Website: [www.citizenscooperativebankjammu.com](http://www.citizenscooperativebankjammu.com)

## TENDER CUM SALE NOTICE

Sale Notice for Sale of immovable property under the Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002 (The Act) & under Rule 8(6) of Security Interest (Enforcement) Rules, 2002 (The Rules)

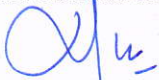
Sealed bids on the prescribed tender document are invited from the interested parties for purchase of mortgaged property/secured asset held as security by the Bank against credit facility/ies availed of by Borrower hereunder. The property/secured asset is in possession of our Bank which we intend to sell the same under the provisions of the SARFAESI Act read with the Rules thereunder, for the recovery of secured debt. The sale of property/secured asset is on "as is where is", "as is what is", and "whatever there is" basis.

The tender documents can be obtained from the office of the Authorized Officer at 68 B/D Gandhi Nagar Jammu or can be downloaded from the official website of the bank on any working day from 6<sup>th</sup> of August, 2023 to 6<sup>th</sup> of September, 2023 by or before 4:00 P.M. Intending purchasers who desire to inspect properties/secured assets/title deeds can visit Branch Office Shastri Nagar Jammu on any working day from 7<sup>th</sup> of August, 2023 to 5<sup>th</sup> of September, 2023 between 10:30 A.M to 3.00 P.M Tenders shall be opened by Authorized Officer of The Citizens Cooperative Bank Ltd., Jammu at 3:00 P.M on 08.09.2023 at Administrative Office 68 B/D Gandhi Nagar Jammu, in the presence of the bidders who intend to be present & they will be given an opportunity of inter-se bidding to improve the offer & the highest bidder shall be declared as successful bidder subject to his/her/their bid/offer accepted by the Authorized Officer. The sale, however, shall be subject to confirmation by the secured creditor. The property shall not be sold below the Reserve Price. All the charges/dues including registration charges, stamp duty, electricity & water charges and taxes etc. shall have to be borne by the purchaser exclusively of his own. Measurement of the property, however be verified by the bidder at site and also from the records of Revenue Authorities prior to participating in the auction sealed bids to be accompanied by Earnest Money Deposit being 10% of the Reserve Price by way of Call Deposit Receipt (CDR) pledged to "The Citizens Cooperative Bank Ltd. Jammu" or by Demand draft in favour of "The Citizens Cooperative Bank Ltd. Jammu" payable at Jammu. The Earnest Money Deposit (EMD) will not attract any interest. The successful bidder shall have to deposit 25% of the sale amount/offer amount (inclusive of Earnest Money Deposited) with the Authorized Officer on the same day on which the tenders will be opened or not later than next working day by D.D or P.O in favour of The Citizens Cooperative Bank Ltd. Jammu payable at Jammu and the balance amount (75% of the sale consideration) to be deposited within 15 days of the confirmation of sale of the immovable property or such extended period as may be agreed upon in writing between the purchaser & Secured Creditor as per the provisions of SARFAESI Act. In the event of any default in payment of any of these amounts, or if the sale is not completed by reason of any default on part of the successful bidder, the Bank shall be entitled to forfeit all the moneys paid till then by the successful offer/bidder and the property/Secured asset shall again be put for resale in absolute discretion of the Authorized Officer. The Authorized Officer reserves the right to reject all or an offer/postpone without assigning any reason. Applications without tender document & EMD shall not be entertained. The detailed terms and conditions of sale are prescribed in the tender document available at the Branch Shastri Nagar (Mobile 9419139985) and Authorized Officer at 68 B/D Gandhi Nagar Jammu (Mobile:9419191228)

Name of Firm/Borrower	M/S Navyanam Innovations 661 A Gandhi Nagar Jammu Sole Prop Mr Lalit Kumar S/o Sh Roop Lal R/o Indra Nagar Miran Sahib Jammu
Name of Guarantors	1. Sh Tarvinder Singh S/o Sh Makhan Singh R/O Village Khandwal P.O Miran Sahib Jammu, 2. Sh. Surinder Kumar Sharma S/o Sh Isher Dass Sharma R/O H No 67 Lower Mast Garh Jammu 3. Sh Suraj Parkash S/o Sh Hari Dutt R/O Mandi Ghurgalian Samba -184121
Nature of Facility	Cash Credit Limit for Rs. 20.00 Lacs
Name of Mortgagor	Sh Suraj Parkash S/o Sh Hari Dutt R/O Mandi Ghurgalian Samba
Description of Secured Assets	Land measuring 18 Marlas bearing Khasra No. 207 New, 87/67 old, Khewat No. 69 and Khata No. 197 along with construction raised thereupon situated at Village Sehora Jammu, belonging to Sh. Suraj Parkash S/o Sh Hari Dutt (Guarantor Cum mortgagor in the instant credit facilities) which is bounded as under: h : Land of Sh Harinder Singh, h: Land of Sh Ranjit Singh, : Land of Ranjodh Singh, t : Road/Open plot of Ranjan Zutshi
Amount Due	Rs.2785689.00 along with further interest & charges w.e.f 03.12.2022
Reserve Price	Rs. 4680000.00
Earnest Money Deposit 10% of Reserve Price	Rs. 468000.00
Name of the Branch	Shastri Nagar Jammu

Authorized Officer Reserves the right to accept or reject any offer without assigning any reason thereof and can allow the purchase from anywhere to any number of persons but not less than the reserve price. In case the borrowers/guarantors liquidate the total outstanding on or before 06.09.2023, the auction shall be treated as cancelled. This publication is also a notice to the borrower/mortgagor/guarantor(s) of the above said loan accounts about holding of sale on the above mentioned date/place if the outstanding dues are not paid in full.

Ref. No: Adm/SARFAESI/2504  
Dated : 04.08.2023

  
AUTHORIZED OFFICER  
Chief Manager  
Authorised Officer  
The Citizen's Co-operative Bank Ltd.  
Jammu-180004