



**IMPAIRED ASSETS PORTFOLIO MANAGEMENT  
DEPARTMENT**

JKB/IAPMD/DEL/2024-

Dated: 01.06.2024

**E-AUCTION/SALE NOTICE**

**PUBLIC NOTICE FOR SALE OF VEHICLE HYPOTHECATED TO THE BANK  
UNDER SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF  
SECURITY INTEREST (SARFAESI) ACT 2002**

Whereas, the Authorized Officer of The Jammu & Kashmir Bank Ltd in exercise of powers conferred under SARFAESI Act, 2002 and Security Interest (Enforcement) Rules, 2002, issued a Demand Notice dated 01.02.2024 calling upon the borrower & legal heirs of borrower, late **Mr. Gaurav Khera S/o Vinod Khera Address: H.NoB-7/8 3<sup>rd</sup> Floor, Fajouri Garden, New Delhi** and guarantors, for payment of its dues (in Car Loan Facility) aggregating to **Rs.4,51,867.00 (Rupees Four lakhs Fifty One thousand Eight hundred Sixty Seven only)** together with future interest w.e.f 01.02.2024 and other cost and charges within a period of 60 days.

Whereas, the Authorized Officer has taken possession of the hypothecated vehicle mentioned hereinafter under section 13 (4) of SARFAESI Act 2002 on 08.05.2024. Consequent upon failure by borrower to repay the Bank's dues, I the below named Authorized Officer in exercise of the powers conferred under Section 13(4) of the Act read with rule 6 to 9 of the Security Interest (Enforcement) Rules, 2002 notify the sale of the Secured Asset detailed herein for realization of the dues on "as is where is and/or as is what is and whatsoever there is, basis" and "no complaint basis" condition.

Name of the Borrower(s)/ Mortgagor(s)/ Guarantor(s)	<ol style="list-style-type: none"> <li><b>1. Legal Heirs of Lt. Gaurav Khera S/o Mr. Vinod Khera, House No B 7/8 3rd Floor Rajouri Garden, Rajouri market Tagore garden West Delhi, Delhi-110027 (Borrower).</b></li> <li><b>2. Mr. Sajal Bhalla S/o Mr. M S Bhalla R/o D-67 Kirtinagar New Delhi-110015 (Guarantor)</b></li> <li><b>3. Mr. Ankit Sharma S/o Mr. N.K. Sharma R/o 7/117 Ramesh Nagar, New Delhi-110015 (Guarantor)</b></li> </ol>
Amount in Demand Notice dated 01.02.2024	Rs.4,51,867.00 (Rupees Four lakhs Fifty One thousand Eight hundred Sixty Seven only) .
Amount Due on 30.04.2024 (excluding interest w.e.f 01.05.2024 and other expenses)	Rs.4.67 Lakhs (Rupees Four Lakhs Sixty Seven Thousand Only)
Description of the hypothecated asset (Put on sale)	Car, Chevrolet Cruze-2.0 LTZ MT BS4 bearing Reg. No DL9CT 6345
Reserve Price	Rs. 1.50 lacs (Rupees One Lacs Fifty Thousand Only)
Earnest Money Deposit (EMD)	Rs. 15,000/- (Rupees Fifteen Thousand Only)

Bid Increase Amount	Rs 10,000/- (Rupees Ten thousand only)
Name of the Branch	The Jammu & Kashmir Bank 6/32-33, W.E.A, Gurdwara Road Karol Bagh, New Delhi 110005
Authorized Officer/Designation	Mr. Syed Jamil Ul Shayam Qadri/ Chief Manager
Last Date & Time of submission of Bid, Earnest Money Deposit (EMD) and Documents	03-07-2024
Date and Time of e-Auction	04.07.2024 from 3.00 PM to 4.00 PM
Earnest Money Deposit (EMD) & Other Remittance/s detail/s by RTGS to Account Number	THE JAMMU AND KASHMIR BANK LIMITED Branch: Karol Bagh, Delhi IFSC CODE: JAKA0KAROLE Account Name:- RTGS Interbank Receipts Account Number:-0123072000000001.

### TERMS AND CONDITIONS

1) The E-Auction is being held on “AS IS WHERE IS” and “AS IS WHAT IS BASIS” and “WHATSOEVER THERE IS BASIS and NO COMPLAINT BASIS”. Bank shall not be responsible for any defects latent or otherwise, damage, decay or any missing parts of the vehicle. The Authorized Officer/Secured Creditor shall not be responsible in any way for any third party claims/rights/dues. The bidders shall satisfy themselves as to the description, condition or accuracy of the details regarding the Vehicle given hereinabove.

2) It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The physical inspection of vehicle put on auction will be permitted to interested bidders on Bank’s working days **between 2:00 PM to 4:00 PM up to 03-07-2024** with prior permission of the Authorised officer. Inspection of the VEHICLE will be permitted to the interested bidders or their authorized representatives at **Branch: IAPM Delhi Sector 44, Plot no-132-134, Sector-44, Gurgaon, Haryana-122002, between 2.00 PM to 4.00 PM up to 03-07-2024**. The bid price shall be absolute in terms and should not be linked to any reference. Conditional bids shall be rejected.

3) The interested bidders shall submit their offer along with EMD through website <https://sarfaesi.auctiontiger.net> (the user ID and password can be obtained free of cost by registering name with “<http://sarfaesi.auctiontiger.net>”) through their login ID and Password. The EMD 10% of RESERVE PRICE shall be payable through NEFT/RTGS (EMD remittance details given above) on or **before 03-07-2024 at 5.00 PM**. Please note that Cheques/Demand Drafts shall not be accepted as EMD amount.

4) After Registration by the bidders in the web-site, the intending purchaser/ bidder is required to get the copies of following documents uploaded in the web-portal before last date of submission of the bid(s) viz. i) Copy of the NEFT/RTGS challan. ii) Copy of PAN card/Aadhar Card iii) Proof of identification (KYC) viz. copy of Voter ID Card/Driving License/ Passport etc. iv) Copy of proof of address, v) Duly Filled up & Signed Copy of Annexure II & III attached to the Tender form, without which the bid is liable to be rejected.

5) The Interested bidders who require assistance in creating login ID and password, uploading data, submitting bid, training on e-bidding process etc., may avail online training on E-Auction from M/s E-Procurement Technologies Ltd. (Auction Tiger), Ahmadabad, Contact numbers: 9265562821- 9265562818, LAND LINE - 079 6813 6837/80, Contact Persons: contact person Ram Prasad Sharma -9978591888, Contact no. 079-68136880/68136837 Mob.: +91 9265562821/18 email: support@auctiontiger.net, and for any property related query may contact Branch Manager Mr. Ashok Kumar Mob No: **9419207648 & 011- 28756066** Email: **karole@jkbmail.com**.

6) Only buyers holding valid User ID/Password and confirmed payment of EMD through NEFT/RTGS shall be eligible for participating in the online auction process.

7) The interested bidders who may have submitted their **EMD not below the 10% of reserve price** through online mode before **5.00 P.M. on 03.07-2024** shall be eligible for participating in the e-auction. The e-auction of above properties would be conducted exactly on the scheduled date & time as mentioned above by way of inter-se bidding amongst the bidders. The bidders shall improve their offer in multiple of amount mentioned under the column "Bid Increase Amount" against the Property. In case bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for **5 minutes** (subject to Maximum extension of **2 Hours only**). The bidder who submits the highest bid (not below the reserve price) on closure of online auction shall be declared as successful bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Authorized Officer and Secured Creditor.

8) The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit **25% of the sale price**, including the EMD already paid, within **24 hours** of the acceptance of bid price by the Authorized Officer and the balance **75% of the sale price** on or before **15<sup>th</sup> day of the confirmation of sale** or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer. In case of default in payment by the successful bidder, the amount already deposited by the Bidder shall be liable to be forfeited and the property shall be put to re-auction and the defaulting bidder shall have no claim/right in respect of property/amount.

9) The prospective qualified bidders may avail online training on e-auction from **M/S E-Procurement Technologies Ltd.** prior to the date of e-auction. Neither the Authorized Officer/Bank nor M/s. e-procurement technologies Ltd shall be liable for any network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-Auction event.

10) The purchaser shall bear the applicable stamp duties/additional stamp duty/transfer charges, fees etc. and also all the statutory/non statutory dues, taxes, rates, assessments, charges, fees etc. owing to anybody. The successful bidder shall have to bear any TDS or other taxes on account of the sale over and above the bid amount.

11) The Authorized Officer is not bound to accept the highest offer and the Authorized Officer has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-auction without assigning any reason thereof.

12) On payment of the total bid amount, documents relating to the vehicle shall be handed over to the successful bidder to enable him / her to get the vehicle transferred / registered in his / her name.

13) After Depositing of Auction/Sale Amount to the Bank by the Successful bidder, the Auction Purchaser shall arrange to get the vehicle registered in his/her name and take delivery of the vehicle. The delivery of the vehicle will be given to the bidder **ONLY** after change of name in RC book/ Online Portal of m-Parivahan and Insurance. The aforesaid formalities with respect to registration and name change in RC book, insurance shall be undertaken by bidder within 15 working days of the receipt of RTO papers for transfer of ownership, without which, delivery of the vehicle will not be given to the successful bidder. In case of delay in Transfer of Name in RC Book, Bank reserve right to claim the parking charges @50 per day at the sole risk and responsibilities of the auction purchaser. This charges may be exempted on case to case basis for delay due to genuine reason.

14) Taxes / Insurance premium that may fall due during this period have to be borne by the successful bidder. The Bank shall not be responsible for any loss, damage, decay and theft of the vehicle or removal of parts from it or in any manner whatsoever.

15) The Bank shall have the option and liberty to sell the vehicle in case of the purchaser's failure to take delivery within the stipulated period after issuing a notice to the purchaser's given address. After a period of 15 days from issue of notice the Bank shall be entitled to exercise its option to resale the vehicle.

16) However, the purchaser shall have no right or claim whatsoever, against the Bank after the period mentioned above on account of his failure to take delivery nor is the Bank bound to resell the vehicle or be answerable in any manner for any loss that he may incur on this account.

17) Bank reserves the right to withdraw any Vehicle from the sale process or reject and /or cancel or defer the entire sale process of the Vehicles/ Bids without assigning any reason. Bank reserves the right to add/ modify/ Delete any of the terms and condition at its sole discretion.

18) The bidders are advised to go through the detailed terms and conditions of e-auction available on the website of **M/S E-Procurement Technologies Ltd.** <https://sarfaesi.auctiontiger.net> before submitting their bids and taking part in e-auction.

19) Participation in the bid shall be deemed to be acceptance of the terms and conditions specified in the e-auction by the bidders/intending purchaser.

**Statutory 30 Days Sale Notice Under Rule 6(2) of the Security Interest (Enforcement) Rules, 2002**

The borrower(s)/guarantor(s)/mortgagor(s) are hereby notified to pay the total outstanding of the loan as mentioned above along with upto date interest and ancillary expenses before the date of e-auction, failing which the hypothecated Vehicle will be auctioned/sold and balance dues if any will be recovered with interest and costs.

**Date: 01-06-2024**  
**Place: Gurugram**

**(Syed Jamil Ul Shayam Qadri)**  
**AUTHORIZED OFFICER**