केनरा बैंक Canara Bank
सिंडिकेट Syndicate

SRINAGAR BRANCH-17600
NO.1, EXCHANGE ROAD, SRINAGAR-190001
TELEPHONE: 7006562004
E-MAIL: cb17600@canarabank.com

SALE NOTICE

E-Auction Sale Notice for Sale of Immovable Properties under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the symbolic possession of which has been taken on 12.10.2022 by the Authorised Officer of Srinagar II branch of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" on 11.09.2024, for recovery of Rs. 2,07,88,711.02/-(Rupees Two crore Seven Lakh Eighty Eight Thousand Seven Hundred Eleven and Paise Two Only) plus interest thereon w.e.f 01.07.2024 & other expenses/charges (minus recovery, if any) due to the Srinagar II branch of Canara Bank from **M/S DESIGN ORNAMENTS PROP BASHARAT AZAD ZARGAR S/O AZAD HUSSAIN ZARGAR DHOBI MOHALLA KHREW PAMPORE, PAMPORE, J&K (Borrower and Mortgagor)**

The reserve price will be Rs. 29,89,500.00 (Rupees Twenty Nine Lakh Eighty Nine Thousand Five Hundred only) and the earnest money deposit will be Rs. 2,98,950.00 (Rupees Two Lakh Ninety Eight Thousand Nine Hundred Fifty only). The Earnest Money Deposit shall be deposited on or before 10.09.2024 upto 05:00 pm.

Details and full description of the immovable property with known encumbrances, if any.

All the part and parcel of the property consisting of:-

LAND MEASURING 07 MARLAS ALONGWITH THREE STOREYED CONCRETE TIN ROOFED HOUSE AT KHREW PAMPORE UNDER KHASRA NO 2720 MIN. , KHEWAT NO. 1659 AND KHATA NO. 1813 IN THE NAME OF AZAD HUSSAIN ZARGAR S/O GHULAM MOHAMMAD ZARGAR R/O DHOBI MOHALLA KHREW PAMPORE AND BOUNDED AS:

NORTH	**RES. LATIF AHMAD SHEIKH**
SOUTH	**LINK ROAD**
EAST	**RES. OF NISAR ALI**
WEST	**RES. OF ABDUL HAMID DHOBI**

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website (http://www.canarabank.com) or may contact Senior Manager, Srinagar branch, Canara Bank, Ph. No. 7006562004 during office hours on any working day.

कृते केनरा बैंक / For CANARA BANK

प्राधिकृत अधिकारी/Authorised Officer
सरफेसी अधिनियम 2002 के अधीन / Under SARFAESI Act 2002

Date: 08.08.2024

Place: Srinagar

Authorised Officer

CANARA BANK

Internal

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Syndicate
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TELEPHONE: 7006562004
E-MAIL: cb17600@canarabank.com

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 08.08.2024

1. **Name and Address of the Secured Creditor** : Canara Bank, Srinagar II Branch

2. **Name and Address of the Borrower(s)** : **M/S DESIGN ORNAMENTS PROP BASHARAT AZAD ZARGAR S/O AZAD HUSSAIN ZARGAR DHOBI MOHALLA KHREW PAMPORE, PAMPORE, J&K**
(Borrower)

3. **Name and Address of the Guarantor(s)/Mortgagor(s):** **SH. AZAD HUSSAIN ZARGAR, S/O GHULAM MOHAMMAD ZARGAR R/O DHOBI MOHALLA KHREW PAMPORE, J&K**
(Guarantor and Mortgagor)

4. **Total liabilities as on 03-07-2024** : Rs. 2,07,88,711.02/-(Rupees Two crore Seven Lakh Eighty Eight Thousand Seven Hundred Eleven and Paise Two Only) plus interest thereon w.e.f 01.07.2024 & other expenses/charges (minus recovery, if any)

2. **(a) Mode of Auction** : Online/ E-Auction
(b) Details of Auction service provider : M/s PSB Alliance Ltd (ebkray)
(c) Date & Time of Auction : 11.09.2024 between 11:30 AM to 12:30 PM
(d) Place of Auction : Online/ E-Auction

3. **Reserve Price:** The reserve price will be Rs. 29,89,500.00 (Rupees Twenty Nine Lakh Eighty Nine Thousand Five Hundred only) and the earnest money deposit will be Rs. 2,98,950.00 (Rupees Two Lakh Ninety Eight Thousand Nine Hundred Fifty only). The Earnest Money Deposit shall be deposited on or before 10.09.2024 upto 05:00 pm.

4. Other terms and conditions:

a) Auction/bidding shall be only through "Online Electronic Bidding" through the website http://ebkray.in/. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.

b) The property can be inspected, with Prior Appointment with Authorised Officer, from 02/09/2024 to 03/09/2024 between 03:00 PM to 05:00 PM

c) The property will be sold for the price which is more than the Reserve Price and the participating bidders may improve their offer further during auction process.

d) EMD amount of 10% of the Reserve Price is to be deposited by online mode only i.e. through the website http://ebkray.in/ on or before 10.09.2024 upto 05:00 PM.

e) Intending bidders shall hold a valid digital signature certificate and e-mail address. For details with regard to digital signature please contact the service provider **M/s PSB Alliance Ltd (ebkray), Helpdesk Number.:8291220220, E-Mail Id:support.ebkray@psballiance.com** through the website **http://ebkray.in/**.

f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 10.09.2024 upto 05:00 PM, to Canara Bank, Srinagar II branch, by hand or by email.

i) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.

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Internal

ii) Photocopies of PAN Card, ID Proof and Address proof. However, successful bidder would have to produce these documents in original to the Bank at the time of making payment of balance amount of 25% of bid amount.

iii) Bidders Name. Contact No. Address, E Mail Id.

iv) Bidder's A/c details for online refund of EMD.

g) The intending bidders should register their names at portal http://ebkray.in/ and get their User ID and password free of cost. Prospective bidder may avail online training on E- auction from the service provider **M/s PSB Alliance Ltd (ebkray), Helpdesk Number.:8291220220, E-Mail Id:support.ebkray@psballiance.com** through the website **http://ebkray.in/**.

h) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.

i) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs. 10,000/- The bidder who submits the highest bid (above the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.

j) The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on declaring him/her as the successful bidder and the balance within 15 days from the date of confirmation of sale by the secured creditor. If the successful bidder fails to pay the sale price, the deposit made by him shall be forfeited by the Authorised Officer without any notice and property shall forthwith be put up for sale again.

k) For sale proceeds of Rs. 50.00 lakhs (Rupees Fifty lacs) and above, the successful bidder will have to deduct TDS at the rate 1% on the Sale proceeds and submit the original receipt of TDS certificate to the Bank.

l) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.

m) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.

n) In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach concerned Circle Office or Canara Bank Srinagar Branch (17600) who, as a facilitating centre, shall make necessary arrangements.

o) For further details contact Sh.Yasir Javaid, Sr. Manager, Canara Bank, Srinagar Branch (Ph. No. 70065-62004) e-mail id cb17600@canarabank.com OR the service provider **M/s PSB Alliance Ltd (ebkray), Helpdesk Number.:8291220220, E-Mail Id:support.ebkray@psballiance.com** through the website **http://ebkray.in/**

SPECIAL INSTRUCTION/CAUTION

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Canara Bank nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder or vendor in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements/alternatives such as back –up, power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the

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auction successfully.

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Place: Srinagar
Date: 08.08.2024

Authorised Officer
Canara Bank

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