



THE JAMMU & KASHMIR BANK LIMITED
Impaired Assets Recovery Centre (ZIARC)
Zonal Office Budgam, Zainakote HMT
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E-AUCTION/SALE NOTICE

PUBLIC NOTICE FOR SALE OF MORTGAGED/SECURED ASSET UNDER THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST (SARFAESI) ACT, 2002 READ WITH THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002

Whereas, the Authorized Officer of The Jammu & Kashmir Bank Limited, in exercise of the powers conferred under the SARFAESI Act, 2002 read with the Security Interest (Enforcement) Rules, 2002, issued a Demand Notice under Section 13(2) of the Act dated 31-07-2024 calling upon: M/s New Harmukh Industries (Prop. Mr. Khurshed Ahmad Sofi S/o Mr. Ghulam Ahmad Sofi), R/o Goribagh, Sumbal, Bandipora; Unit: IGC Lassipora, District Pulwama (Borrower) / Mr. Khurshed Ahmad Sofi S/o Mr. Ghulam Ahmad Sofi, R/o Goribagh, Sumbal, Bandipora (Borrower cum Mortgagor) along with the guarantors/co-obligants, for payment of the dues of the Bank aggregating to Rs. 2,33,18,076.14 (Rupees Two Crore Thirty-Three Lakh Eighteen Thousand Seventy-Six and Paise Fourteen Only) as on 31-07-2024, together with further interest, costs and charges, within a period of 60 days. Whereas, the borrower/mortgagor failed to discharge the liability, the Authorized Officer took possession of the secured asset mentioned hereinafter on 14-10-2024 under Section 13(4) of the Act, and a Notice for Redemption under Section 13(8) of the Act was thereafter issued by ZIARC, Baramulla on 15-04-2026, the prescribed period whereof has also expired without redemption. Now therefore, the undersigned, the Authorized Officer, in exercise of the powers conferred under Section 13(4) of the Act read with Rules 8 and 9 of the Security Interest (Enforcement) Rules, 2002, hereby notifies the sale of the secured asset described hereunder, for realization of the Bank's dues, by way of e-auction on "as is where is", "as is what is", "whatsoever there is" and "no complaint / no recourse" basis, on the date and time specified in the table below.

Auction Details & Asset Description

Particulars	Details
Name of the Borrower(s) / Mortgagor(s)	1. M/s New Harmukh Industries (Prop. Mr. Khurshed Ahmad Sofi S/o Mr. Ghulam Ahmad Sofi), R/o Goribagh, Sumbal, Bandipora; Unit: IGC Lassipora, District Pulwama - (Borrower) 2. Mr. Khurshed Ahmad Sofi S/o Mr. Ghulam Ahmad Sofi, R/o Goribagh, Sumbal, Bandipora - (Borrower cum Mortgagor)
Amount in Demand Notice (as on 31-07-2024)	Rs. 2,33,18,076.14 (Rupees Two Crore Thirty Three Lakh Eighteen Thousand Seventy Six and Paise Fourteen Only)
Amount Due and charged on secured assets as on 31-05-2026	Rs. 2,05,70,232.44 (Rupees Two Crore Five Lakh Seventy Thousand Two Hundred Thirty-Two and Paise Forty-Four Only) <i>Note: the balance does not include unsecured dues</i>
Description of the Secured Asset to be Put on Sale (Immovable and Movable respectively)	All that piece and parcel of leasehold industrial land measuring 02 Kanals (40 Marlas / 10,880 sqft) together with the single-storied factory building, single-storied office block and C.G.I. shed constructed thereon, and the Plant & Machinery (Nails & Wire Mesh making machinery and supportive items) installed/lying there at, located at Industrial Growth Centre (IGC), Lassipora, District Pulwama, Kashmir, leased in the name of M/s New Harmukh Industries (Prop. Mr. Khurshed Ahmad Sofi S/o Mr. Ghulam Ahmad Sofi).
Reserve Price	Rs. 81,63,066/- (Rupees Eighty One Lakh Sixty Three Thousand Sixty Six Only) <i>(Rs 47,50,394 for immovable assets and Rs 34,12,672 for movable Assets)</i>
Earnest Money Deposit (EMD) (10% of Reserve Price)	Rs. 8,16,307/- (Rupees Eight Lakh Sixteen Thousand Three Hundred Seven Only)
Bid Increase Amount	Rs. 50,000/- (Rupees Fifty Thousand Only)
Physical inspection of property and document (upto)	27-07-2026 from 10:00 AM to 4:00 PM
Name & Address of the office conducting auction	The Jammu & Kashmir Bank Limited, Zonal Impaired Assets Recovery Centre (ZIARC), Zonal Office Budgam, Zainakoot, Srinagar.
Authorized Officer / Designation	FAROOQ AHMAD PARRAY (Chief Manager) / Code No: 009911
Last Date & Time for submission of Bid, EMD & Documents	30.07.2026 up to 4:00 PM
Date & Time of e-Auction	03.08.2026 from 2:30 PM to 3:30 PM (with auto-extension as per Clause 7)
EMD & other remittance(s) to	The Jammu & Kashmir Bank Limited, Business Unit: ZIARC, Budgam; Account No.: 1233070700000003 (Sundry Pointing).

Terms and Conditions

- The e-auction is being held on "AS IS WHERE IS", "AS IS WHAT IS", "WHATSOEVER THERE IS" and "NO COMPLAINT / NO RECOURSE" basis. To the best of the knowledge and information of the Authorized Officer, there are no encumbrances on the property except as specifically disclosed herein. However, the intending bidders shall make their own independent enquiries regarding the encumbrances, title of the property put on auction and any claims/rights/dues affecting the property, prior to submitting their bid. The Authorized Officer / Secured Creditor shall not be responsible in any manner for any third-party claims/rights/dues. The bidders shall satisfy themselves as to the description, condition and accuracy of the details of the property given hereinabove.
- It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and its specifications before submitting the bid. Physical inspection of the property put on auction will be permitted to interested bidders up to 27.07.2026 between 10:00 AM and 4:00 PM with the prior permission of the Authorized Officer. Inspection of the documents relating to the property will be permitted at ZIARC, Budgam between 2:00 PM and 4:00 PM. The bid price shall be absolute and shall not be linked to any reference. Conditional bids shall be rejected.
- The interested bidders shall submit their offer through the website <https://sarfaesi.auctiontiger.net> (the User ID and Password can be obtained free of cost by registering on the said portal) through their login ID and Password. The EMD being 10% of the Reserve Price shall be payable as remittance details given above on or before 30.07.2026 up to 4:00 PM. Please note that cheques shall not be accepted as EMD.
- After registration on the website, the intending bidder is required to upload the following documents on the web portal before the last date of submission of the bid:
 - (i) copy of the NEFT/RTGS challan;
 - (ii) copy of PAN card / Aadhaar card;
 - (iii) proof of identity (KYC) viz. Voter ID / Driving License / Passport, etc.;
 - (iv) proof of address; and
 - (v) duly filled and signed copy of the Annexures attached to the Tender Form, failing which the bid is liable to be rejected.
- Bidders requiring assistance in creating login ID and password, uploading data, submitting bid, or training on the e-bidding process may avail online training from M/s E-Procurement Technologies Ltd. (Auction Tiger), Ahmedabad.
 - Contact Person: Mr. Ram Sharma: 8000023297
 - Support Help Desk Numbers: 9265562818 / 9265562821
 - Email: support@auctiontiger.net and ramprasad@auctiontiger.net
 - Property-Related Queries: Bidders may contact the Authorized Officer, ZIARC, Budgam at Mr. Mohammad Yaseen Dar (M: 7006926551, 01942497734-Ext-322) or email ZIARBD@jkbmail.com.
- Only bidders holding a valid User ID / Password with confirmed payment of EMD through NEFT/RTGS shall be eligible to participate in the online auction process.
- The e-auction will be conducted exactly on the scheduled date and time by way of inter-se bidding amongst the eligible bidders. The bidders shall improve their offer in multiples of the amount mentioned under "Bid Increase Amount". In case a bid is placed in the last 5 minutes of the closing time, the closing time shall automatically stand extended by 5 minutes (subject to unlimited extensions of 5 minutes each). The bidder submitting the highest bid (not below the Reserve Price) at the close of the online auction shall be declared the successful bidder, subject to confirmation by the Authorized Officer / Secured Creditor.
- The EMD of the successful bidder shall be retained towards part of the sale consideration, and the EMD of the unsuccessful bidders shall be refunded without interest. The successful bidder shall deposit 25% of the sale price (after adjusting the EMD already paid) within the next working day of acceptance of the bid, and the balance 75% of the sale price on or before the 15th day of the sale, unless extended by the Bank under rules. In case of default in payment by the successful bidder, the amount already deposited shall be forfeited and the property shall be put to re-auction, and the defaulting bidder shall have no claim over the property or the amount.
- Neither the Authorized Officer / Bank nor M/s E-Procurement Technologies Ltd. shall be liable for any network or technical problem, and the interested bidders shall ensure that they are technically well-equipped to participate in the e-auction event.
- The purchaser shall bear the applicable stamp duty, additional stamp duty, transfer/registration charges, fees, and all statutory and non-statutory dues, taxes, rates, assessments and charges owing to any authority. The successful bidder shall also bear 1% TDS on the sale of the property over and above the bid amount, as applicable.
- The Authorized Officer is not bound to accept the highest offer and reserves the absolute right to accept or reject any or all offer(s), or to adjourn / postpone / cancel the e-auction, without assigning any reason.
- This notice is also a 30 days' notice to the above-named borrower(s) / mortgagor(s) under Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. The borrower / mortgagor may, at any time before the date of sale, redeem the secured asset by paying the entire dues together with costs, charges and expenses.
- Participation in the bid shall be deemed to be acceptance of the terms and conditions of the e-auction by the bidder/intending purchaser. The bidders are advised to go through the detailed terms and conditions of e-auction available on <https://sarfaesi.auctiontiger.net> before submitting their bids.

Date: 29.06.2026

Place: Srinagar / Zainakoot

FAROOQ AHMAD PARRAY
AUTHORIZED OFFICER
The Jammu & Kashmir Bank Limited