

TERMS & CONDITIONS: -

The E-Auction sale shall be subject to the provisions prescribed in the Security Interest (Enforcement) Rules, 2002 and to the following conditions:-

1. The e-Auction is being held on “**AS IS WHERE IS**” and “**AS IS WHAT IS BASIS**” and “**WHATEVER THERE IS BASIS**” along with the encumbrances attached to the account/ assets, if any.
2. **LAST DATE & TIME OF SUBMISSION OF EMD AND DOCUMENTS 18.03.2019 UPTO 5:00 P.M.** Further, **DATE & TIME OF E-AUCTION on 20.03.2019 from 11:00 AM to 2:30 PM.**
3. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ ies & to inspect & satisfy themselves.
4. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The inspection of property put on auction will be permitted to interested bidders at sites.
5. Auction / bidding shall be only through “Online Electronic Bidding” through the website: **www.bankeauctions.com** Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
6. The property can be inspected, with Prior Appointment with Authorized Officer.
7. The property will not be sold below the Reserve Price and the participating bidders may improve their offer further during auction process.
8. EMD amount of 10% of the Reserve Price is to be deposited by way remittances to the respective Branch through RTGS/NEFT/Fund Transfer to credit of account of respective branch of Oriental Bank of Commerce on or before **18.03.2019 UPTO 05.00 PM.**
9. Intending bidders should hold a valid digital signature certificate and e-mail address, if required. For details with regard to digital signature & process for participation, please contact the service provider **M/s C1 INDIA Pvt Ltd** Help Line No.**0120-4888888, Mr. Danish- 9111444797, 9630014580.** Help Line e-mail ID: support@bankeauctions.com. Immediately on the same date of payment of the EMD amount the bidders shall approach the said service provider for obtaining digital signature (If not holding a valid digital signature).
10. After payment of the EMD the intending bidders should submit a copy of the following documents/details/deposit EMD on or before 24.02.2019 by 05:00 PM, to Oriental Bank of Commerce, Respective Branches by hand or by email.
 - (a) If EMD is paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
 - (b) 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. (c) Bidders Name Contact No.Address, E Mail Id. (d) Bidder's A/c details for online refund of EMD.

11. The intending bidders should register their names at portal www.bankeauctions.com get their User ID and password free of cost. Prospective bidder may avail online training on E- auction from the service provider M/s C1 INDIA Pvt Ltd Help Line No.0120-4888888, support@bankeauctions.com.
12. EMD deposited by the unsuccessful bidder shall be refunded to them within 2 days of finalization of sale. The EMD shall not carry any interest.
13. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of Rs.10,000/- to Rs.20,000/- The bidder who submits the highest bid (not below 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.
14. 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 within the period stated above, 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.
15. All charges for conveyance, stamp duty and registration charges etc., as applicable shall be borne by the successful bidder only.
16. Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
17. 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 branch who shall be as a facilitating centre shall make necessary arrangements.
18. Where the sale price of the property is Rs.50.00 lacs and above, the auction purchaser has to deduct 1% of the sale price as TDS in the name of the owner of the property and remit to Income Tax Department as per Sec.194 IA of Income Tax Act and only 99% of the sale price has to be remitted to the Bank. The Sale Certificate will be issued only on receipt of Form No.26QB and challan for having remitted the TDS. Certificate of TDS on Form 16B to be submitted to the Bank subsequently.
19. 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.
20. Bank reserve the right to sell the property through Private Treaty, in the event of failure of the e-auction/ postpone EMD submission & auction date. The publication is subject to the force major clause.

21. The bidders are advised to go through the detailed terms & conditions of E-Auction available on website www.obcindia.co.in And www.bankeauctions.com before submitting their bids and taking part in E-AUCTION. For further details contact Recovery & Law Section, ORIENTAL BANK OF COMMERCE, CIRCLE OFFICE – BHOPAL, Pragati Bhawan, Indira Press Complex, Bhopal Phone No. 0755-2575303 & M/s C1 INDIA Pvt. Ltd Help Line No.0120-4888888, support@bankeauctions.com.

SPECIAL INSTRUCTION/CAUTION: - Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither ORIENTAL BANK OF COMMERCE 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 auction successfully.

STATUTORY SALE NOTICE UNDER THE SARFAESI ACT, 2002

**Authorized Officer
ORIENTAL BANK OF COMMERCE.**