



# ORIENTAL BANK OF COMMERCE

(A Govt. of India Undertaking)

Circle Office – Shimla

3<sup>rd</sup> Floor, Modern ISBT, Tutikandi, Shimla - 171004

Phone- 0177-2802202-05

Email: [Law.sml@obc.co.in](mailto:Law.sml@obc.co.in), [co.sml@obc.co.in](mailto:co.sml@obc.co.in)

## **TERMS & CONDITIONS FOR E-AUCTION UNDER THE SARFAESI ACT, 2002**

1. The e-Auction is being held on "AS IS WHERE IS" and "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" on **31.07.2019** through E-Auction platform provided at the Website <http://www.bankeauctions.com>.
2. Last date & time of submission of EMD and documents is **29.07.2019 upto 04.00 p.m.**
3. The intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies & to inspect & satisfy themselves. Property can be inspected from 29.06.2019 to 28.07.2019 between 11.00 AM TO 4.00 PM on any working day with prior appointment with the Authorised Officer.
4. The interested bidders are informed that the Bank shall not pay any cost, damages, compensation etc on any amount deposited by the bidders, if any, in the event if any court/tribunal/forum grant stays of the auction proceedings. The bank shall also not be liable in any manner in handing over the vacant possession of the property which may be caused due to any delay in handing over the vacant possession which may be caused due to stay/any other restrained order of any court tribunal/forum.
5. The Authorised Officer is not bound to accept the highest offer and the Authorised 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.
6. The interested bidders who have submitted their EMD not below the Reserve Price along with self attested Official Valid ID Proof through online mode before 04:00 PM on or before 29.07.2019 shall be eligible for participating the e-bidding process.
7. Bid form without EMD or with less than EMD amount shall be rejected summarily.
8. The intending bidders should make their own independent inquiries regarding the encumbrances, title of properties put on auction and claims/ rights/ dues/ affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank.
9. The EMD 10% Of Reserve Price shall be payable through NEFT/ RTGS in the respective EMD Accounts only. Please note that the Cheques/ Demand Draft shall not be accepted as EMD amount.
10. After Registration by the bidder in the Web Portal, the intending bidder/ purchaser is required to get the copies of the 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; iii) Proof of Identification (KYC) viz. self-attested copy of Voter ID Card/ Driving License/ Passport etc. iv) Copy of proof of address; without which the bid is liable to be rejected.
11. The e-Auction of properties would be conducted exactly on the scheduled Date & Time as mentioned against property by way of inter-se bidding amongst the bidders. The bidder shall improve their offer in multiple of the amount mentioned under the column "Bid Increase Amount" against each 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 (Unlimited Extensions). The bidder who submits the highest bid amount (not below the Reserve Price) on closure of e-Auction process 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 Authorised Officer/ Secured Creditor.
12. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards 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 total sale price adjusting EMD, immediately after the acceptance of bid price by the Authorised Officer and the balance 75% of the sale price on or before 15<sup>th</sup> day of sale or within such extended period as agreed upon in



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writing by and solely at the discretion of the Authorised Officer as per rules laid down in the act. In case of default in payment by the successful bidder, the amount already deposited by the offer shall be liable to be forfeited and property shall be put to re-auction and the defaulting borrower shall have no claim/ right in respect of property/ amount.

13. The intended bidders who have deposited the EMD and require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact M/s C1 India Pvt. Ltd. Sh. Pandeeep Singh, Contact No. 9646796075, E-mail: [pandeeep.singh@c1india.com](mailto:pandeeep.singh@c1india.com), Helpline Number: 0124-4302020 / 21 / 22 / 23 / 24 / 25 / 26, 7291981124 / 1125 / 1126, E-mail id: [support@bankeauctions.com](mailto:support@bankeauctions.com) and for any property related query may contact respective branch office for during office hours on any working days.
14. The purchaser shall bear the applicable stamp duties/ additional stamp duty/ transfer charges, fee etc. and also all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees etc. owing to anybody.
15. The Purchaser/ Applicants shall abide by The Himachal Pradesh Tenancy and Land Reforms Act' 1972 and other Local Laws, Rules & Regulation of Himachal Pradesh Government.
16. Bank reserve the right to sell the property through Private Treaty, in the event of failure of the e-auction.
17. The Authorised Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of immovable properties e-auctioned.
18. On confirmation of sale by the Bank and if the terms of payment have been complied with, the Authorised Officer exercising the power of sale shall issue Sale Certificate for immovable properties/ Movable Properties in favour of the successful purchasers as per forms given in the Security Interest (Enforcement) Rules, 2002.
19. The sale certificates will be issued in the name of the purchasers / Applicants only and will not be issued in any other name(s).
20. The EMD of the unsuccessful bidders will be refunded on the closure of the e-auction sale and intimated via their email Id. Bidders should provide details of their Bank accounts such as Name of the Bank and Branch, IFSC Code number, Account Number etc. for the purpose in the bid form.



**Sudesh Chaudhary**  
**Authorised Officer**

**Oriental Bank of Commerce**

**Date: 28.06.2019**  
**Place: Shimla**