



ORIENTAL BANK OF COMMERCE
(A GOVERNMENT OF INDIA UNDERTAKING)
CIRCLE OFFICE, Indore
Plot No.RC.20, IDA Scheme -134, Indore (MP) - 452010

**PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE/ MOVABLE
PROPERTIES ON 31.10.2019**

**TERMS AND CONDITIONS OF SALE in regard to E-auction notice published on
11.10.2019 in "FREE PRESS (ENGLISH) & NAV BHARAT (HINDI)"**

Last date for submission of E-auction bids/RTGS 30.10.2019 up to 4:30pm
Date & Time of E-Auction 31.10.2019 & 03:00 PM to 04:00 PM

The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:

- i) E-Auction is being held on **"AS IS WHERE IS", "AS IS WHAT IS BASIS", "Whatever there is"**.
- ii) The E-Auction will take place through web portal ["https://www.bankeauctionwizard.com"](https://www.bankeauctionwizard.com) on the time specified in the E-Auction notice published in the newspaper.
- iii) To the best of knowledge and information of the Authorized 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 put on auction & 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. The Authorized Office/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues.
- iv) 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/ies put on auction will be permitted to interested bidders at sites.
- v) The interested bidders shall submit their EMD through Web Portal <https://www.bankeauctionwizard.com> the user ID & Password can be obtained free of cost by registering name with <https://www.bankeauctionwizard.com> through Login ID & password. The EMD shall be payable through NEFT/RTGS on account mentioned in publication.
- vi) After Registration (One Time) 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 the Last Date & Time of submission of the Bid Documents viz. i) Copy of the NEFT/ RTGS Challan ii) Copy of PAN Card; 3) Proof of Identification/ Address Proof (KYC) viz. self-attested copy of Voter ID Card/ Driving License/ Passport etc. without which the Bid is liable to be

rejected. Uploading Scanned Copy of Annexure- II & III (can be downloaded from the Web Portal <https://www.bankeauctionwizard.com> after duly filled up & signing is also required. The interested bidders who require assistance in creating Login ID & Password uploading data, submitting Bid Documents, training/ Demonstration on Online inter-se Bidding etc., may contact M/s Antares Systems Ltd. (Contact number: Shri Manoj Dubey 8356932487 **Email ID: manojkumar.d@antaressystems.com**" and for any property related query may contact Shri J.P Santwani **Authorized Officer on email: recovery.ind@obc.co.in and telephone no.9406565080** during the office hours on any working days.

- vii) The interested Bidders have to submit their Bid Documents [EMD and required documents (mentioned in Point No. vi)] on or before 30.10.2019 up to 04.30 PM and after going through the registering process (One Time) and generating User ID and Password of their own, shall be eligible for participating in the e-auction process, subject to due verification (of the documents) and / or approval of the Authorized Officer.
- viii) During the online inter-se bidding, the bidder can improve their bid amount as per the "Bid Increase Amount" (mentioned above) or its multiple and in case bid is placed during the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for 5 minutes (each time till the closure of e-auction process) otherwise it will automatically get closed. The bidder who submits the highest bid amount (not below the Reserve price) on the closure of the e-auction process shall be declared as a Successful Bidder by the Authorized Officer/ Secured Creditor, after requisite verification.
- ix) The particulars specified in the Schedule herein below have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, misstatement or omission in this proclamation.
- x) The property shall not be sold below the reserve price.
- xi) The EMD of unsuccessful bidders will be refunded to their respective A/C No. shared in e-Auction Portal <https://www.bankeauctionwizard.com> **online**. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
- xii) The minimum amount by which the offers are to be increased shall be **as per incremental amount mentioned in paper publication of sale notice**. The offer so submitted shall be opened online and inter-se bidding shall be permitted online during the period of auction.
- xiii) In case of any dispute arising as to the validity of the E-Auction, amount of bid, EMD or as to the eligibility of the bidder, authorization of the person representing the bidder, the interpretation and decision of the Bank shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and as such time as may be decided by the Bank.
- xiv) Inspection of property will be permitted at sites to the intending Offerers during working hours in working days.
- xv) 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 EMD shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, adjusting 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 15th day 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 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.

- xvi) Offer with conditional may be treated as invalid.
- xvii) The sale certificate shall be issued on the receipt of entire sale consideration and it shall be issued by Authorized Officer in the same name in which the offer is submitted.
- xviii) The prospective qualified bidders may avail online trailing on e-auction from **M/s Antares Systems Ltd.** prior to the date of e-auction. Neither the Authorized Officer/Bank nor **M/s Antares Systems Ltd.** shall be liable for any Internet Network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-auction event.
- xix) 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.
- xx) **GST shall be chargeable on Sale of Movable Property as per applicable rate.**
- xxi) The Authorized Officer is not bound to accept the highest offer and 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.
- xxii) Bank reserves 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 majeure clause.
- xxiii) **Special Instructions:** Bidding in the last moment should be avoided. Neither the Bank nor Service provider will be responsible for any technical lapse/ power or internet failure etc. in order to avoid such contingent situations bidders are requested to ensure that they are technically well equipped and has all alternatives such as power supply back-up etc., so that they are able to circumvent such situation and are able to participate in the online Inter-se Bidding, successfully.

STATUTORY 15 DAYS SALE NOTICE OF THE SARFAESI ACT

The borrowers/ guarantors stated above are hereby advised to pay the Bank dues as mentioned above along with up to date interest & expenses before the date of publication failing which the property/ies will be auctioned/ sold and balance dues, if any shall be recovered as per provisions.

Place -Indore

Dated -14.10.2019

Sd/-

Authorized Officer