

Terms & Condition

1. 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. **Antares Systems Ltd** (E-Auction Service Provider). pushpraj@antaressystems.com Name of person to be contacted : Mr. Pushpraj, Mob.: 7503347659 and for property related query and inspection of property may Contact Sh. Vijay Bihari Prasad / Sh. H.S. Phillip, Chief Manager, Sh. Akhilesh srivastava, Sr. Manager and Sh. Kiranjeet Kumar, Manager. Contact No. 011-49191121/34/35/36, during the office hours on any working days.
2. 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 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. The Authorized Officer/ Secured Creditor shall not be responsible in any way for the above and any third party claims/ rights/ dues.
3. It shall be the exclusive responsibility of the intending bidders to inspect and satisfy themselves about the title of asset, its area, description and specification before submitting the EMD/Bidding . The Authorized Officer/ Secured Creditor shall not be held responsible in any way.
4. After Registration by the bidder in the Web Portal, the intending bidder/ purchaser is required to submit on or before the last date and time i) Duly filled prescribed bid form ii) Copy of the NEFT/RTGS Challan; iii) Copy of PAN Card; iv) Proof of Identification (KYC) viz. self-attested copy of Aadhar ID/ Voter ID Card/ Driving License/ Passport etc. v) Copy of proof of address; on E-mails at bm_0007@obc.co.in and support@bankeauctions.com without which the bid is liable to be rejected.
5. Only prospective buyers/ bidders holding valid User ID/ Password and confirmed payment of EMD (not less than 10 % of Reserve Price) through NEFT/ RTGS shall be eligible for participating in the e-Auction process.
6. The interested bidders, who have submitted their EMD not below the 10 % of Reserve Price through online mode on or before as mentioned against each case, shall be eligible for participating in the e-bidding process. The e-Auction of above 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 15 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 Authorized Officer/ Secured Creditor.

7. 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 sale price, inclusive of EMD already paid, immediately or not later than next working day and the balance 75% of the sale price on or before 15th day of sale confirmation or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized 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.

8. 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 stay 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 stay/any other restrained order of any court tribunal/forum.

9. The prospective qualified bidders may avail online training on e-Auction from M/s M/s. **Antares Systems Ltd** (E-Auction Service Provider) prior to the date of e-Auction. Neither the Authorized Officer/ Bank nor M/s. M/s. **Antares Systems Ltd** (E-Auction Service Provider) 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.

10. 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. As per Income Tax Rules TDS @ 1% of auction price is payable by the successful auction purchaser as the purchase price is more than Rs. 50.00 lacs. The Purchaser of property shall submit Form No.26 QB, challan & TDS Certificate for having remitted the TDS. The Sale Certificate shall be issued after due satisfaction.

11. 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 at any stage without assigning any reason thereof.

12. Bank reserve the right to sell the property through Private Treaty, in the event of failure of the e-auction.

13. The bidders are advised to go through the detailed Terms & Conditions of e-Auction available on the Web Portal of M/s. M/s. **Antares Systems Ltd** (E-Auction Service Provider) at pushpraj@antaressystems.com Name of person to be contacted : Mr. Pushpraj, Mob.: 7503347659 before submitting their bids and taking part in the e-Auction. Bidders may also see the Link Provided in "Auctions" at the website <https://www.obcindia.co.in> of the Secured Creditor. Also at <https://ibpai.in> and <https://eprocure.gov.in>