

### **Terms & Conditions of Online Tender/Auction:-**

(1) The e-Auction is being held on "**AS IS WHERE IS**" and "**AS IS WHAT IS BASIS**".

(2) The intended bidders have to register on <https://ibapi.in> for participation and pre bid formalities and for property related queries and inspection of property may Contact – Resolution, Recovery & Law Cluster, 1<sup>st</sup> Floor, MLN College Branch, Yamuna Nagar-135001 or at Plot No:- I-6, Oriental Bank Bhawan, Ground Floor, Sector - 5, Panchkula - 134109, Mr. Sudhir Rastogi, Chief Manager, Mob: 7589302165 and Mr. Baldev Raj, Chief Manager, Mob: 9728044422, 0172-5171447 and Mr. Rajesh Dahiya, Senior Manager, Phone : 0172-5171468 E-mail: [rrl\\_7677@obc.co.in](mailto:rrl_7677@obc.co.in), [recovery.pkl@obc.co.in](mailto:recovery.pkl@obc.co.in), [law.pkl@obc.co.in](mailto:law.pkl@obc.co.in)

(3) 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 any third party claims/rights/dues. Property can be inspected on any working day from 11:00 a.m. to 3:00 p.m.

(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) The interested bidders shall submit their EMD through Web Portal: <https://ibapi.in> (the user ID & Password can be obtained free of cost by registering name with <https://ibapi.in>) through Login ID & Password. The EMD 10% OF RESERVE PRICE shall be payable through NEFT/RTGS in the Accounts mentioned above. Please note that the Cheques/Demand Draft shall not be accepted as EMD amount.

(6) 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.

(7) Only buyers holding valid User ID/Password and confirmed payment of EMD through NEFT/RTGS shall be eligible for participating in the e-Auction process.

(8) The interested bidders, who have submitted their EMD not below the Reserve Price through online mode on or before 29.01.2020 till 04:00 PM, 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 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 Authorized Officer/Secured Creditor.

(9) 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, (including EMD already paid), immediately after 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 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.

(10) The prospective qualified bidders may avail online training on <https://ibapi.in> in the date of e-Auction. Neither the Authorized Officer nor Bank 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.

(11) 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.

(12) 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 there of and sale/modify any term and conditions of the sale without any prior notice and assigning any reason thereof.

(13) As per the Income Tax Rules, Buyer has to deduct 1% of the sale consideration as TDS and deposit the same with the Tax Authorities. This is applicable for sale of all properties of value on excess of Rs. 50.00 Lakh.

(14) The property is sold in "As is Where is" and "As is What is" condition and the intending bidder should make discreet enquiries as regards on the property of any authority besides the bank's charges and should be satisfied themselves about the title, extent, quality and quantity of the property before submitting their bid. No claim of whatsoever nature regarding the property put for sale, charges, encumbrances over the property on any other matter etc. will be entertained after submission of the online bid.

(15) The interested bidders are informed that the bank will not pay any cost, damages, compensation etc on any amount deposited by the bidder if any court/tribunal/forum stays the auction proceedings or 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.

(16) The Bank reserves the right to sell the property through private treaty in the event of failure of the E-Auction.

(17) The bidders are advised to go through the detailed Terms & Conditions of e-Auction available on the Web Portal of <https://ibapi.in> before submitting their bids and taking part in the e-Auction.

(18) The Bank has designated its Cluster Office at Yamuna Nagar, as facilitation centre to help the intending bidders in putting the bid on line.

(19) 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 there of and sale/modify any term and conditions of the sale without any prior notice and assigning any reason thereof.

(20) For detailed terms and conditions of the sale, please refer to the following links: [www.obcindia.co.in/content/auctions](http://www.obcindia.co.in/content/auctions); [www.tender.gov.in](http://www.tender.gov.in) and <https://ibapi.in>; [www.eprocure.gov.in/epublish](http://www.eprocure.gov.in/epublish)

**STATUTORY SALE NOTICE UNDER SARFAESI ACT, 2002**