



ORIENTAL BANK OF COMMERCE

(A GOVERNMENT OF INDIA UNDERTAKING)

CIRCLE OFFICE -BHOPAL

Pragati Bhawan, Indira Press Complex
MP Nagar Zone- I, Bhopal (MP) – 462011.

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE/ MOVABLE PROPERTIES ON 28.02.2020.

**DETAILED TERMS AND CONDITIONS OF SALE WITH REGARD TO E-AUCTION
NOTICE PUBLISHED ON 12.02.2020 IN “FREE PRESS (ENGLISH) & DAINIK
JAGRAN (HINDI) BHOPAL EDITION”**

**LAST DATE FOR SUBMISSION OF E-AUCTION BIDS/RTGS 26.02.2020UP TO 5:00PM
Date & Time of E-Auction 28.02.2020 & 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” and “WITHOUT RECOURSE BASIS”.**
- ii) The E-Auction will take place through web portal **“<https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>”** 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.
- iv) 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.
- v) 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.
- vi) The interested bidders shall submit their EMD through Web Portal **“<https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>”**. The user ID & Password can be obtained free of cost by registering name with **“<https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>”** through Login ID & password. The EMD shall be payable through NEFT/RTGS on account mentioned in publication.
- vii) 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;

- iii) 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.
- viii) 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 visit The e-Bikray Portal, Helpdesk Contact no.18001025026, Email - Ibapi@allahabadbank.in and for any property related query may contact Shri Ajai Bajpai, **Authorized Officer on email: [rrl 7610@obc.co.in](mailto:rrl7610@obc.co.in) and telephone no. 0755-2575312 & +91-8585959543** during the office hours on any working days.
- ix) The interested Bidders have to submit their Bid Documents [EMD and required documents (mentioned in Point No. vi)] on / **before 26.02.2020** up to 05.00 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.
- x) 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.
- xi) 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.
- xii) The property shall not be sold below the reserve price.
- xiii) The EMD of unsuccessful bidders will be refunded to their respective A/C No. shared in Bank/ e-Auction Portal. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
- xiv) 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.
- xv) 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 as secured creditor 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.
- xvi) Inspection of property will be permitted at sites to the intending Offerers during working hours in working days.
- xvii) 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.

- xxviii) Offer with conditional may be treated as invalid. Likewise correspondence offer in the concerned advertisement, he may file a fresh about any change in the offers will not be entertained. If any offer wishes to give a fresh offer on or before the last date prescribed for submission of the offer with appropriate EMD.
- xix) 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.
- xx) 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.
- xxi) **GST shall be chargeable on Sale of Movable Property as per applicable rate.**
- xxii) 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.
- xxiii) 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.
- xxiv) **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 NOTICE U/RULE 8 (6) OF THE SARFAESI ACT 2002 &
RULES FRAMED THEREUNDER.**

The borrowers/ guarantors stated above are hereby advised to pay the Bank dues as mentioned above (in E-Auction Sale Notice) 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 –Bhopal

Dated – 12.02.2020

Sd/-

Authorized Officer