

 <p>बैंक ऑफ महाराष्ट्र Bank of Maharashtra भारत सरकार का उद्यम एक परिवार एक बैंक</p>	<p>आस्ति वसूली शाखा ASSET RECOVERY BRANCH छठी मंजिल, जनमंगल, 45/47, , मुंबई समाचार मार्ग, फोर्ट मुंबई 400 001 6th Floor, Janmangal, 45/47,6th floor, Mumbai Samachar Marg, Fort, Mumbai 400 001 टेलीफोन/TELE : 022- 22630885 / 22658384 ई-मेल/Email bom1450@mahabank.co.in/ brmgr1450@mahabank.co.in प्रधान कार्यालय: लोकमंगल, 1501, शिवाजीनगर, पुणे-5 Head Office: LOKMANGAL,1501,SHIVAJINAGAR,PUNE-5</p>	 <p>एक कदम स्वच्छता की ओर ‘स्वच्छता अभियान’ की सफलता हेतु हम प्रतिबद्ध हैं</p>
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PUBLIC NOTICE FOR SALE OF IMMOVABLE ASSETS CHARGED TO THE BANK THROUGH E-AUCTION UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT (SARFAESI ACT), 2002

The undersigned as Authorized Officer of Bank of Maharashtra has taken over **PHYSICAL POSSESSION** of the following property under Section 13(4) of the SARFAESI Act. Public at large is informed that e-auction (Under SARFAESI Act, 2002) of the charged properties in the below mentioned cases for realization of Bank’s dues will be held on **“AS IS WHERE IS AND WHATEVER THERE IS BASIS** on **07.06.2018 between 11.00 a.m. and 1.00 p.m., with unlimited extension of 5 minutes time in case of receipt of bid in last 5 minutes.**

Lot No	Description of Property	Reserve Price (In Rs.)	EMD (In Rs.)
1	Flat No. 5B/5C, 5th Floor, Walkeshwar Maker Apartment CHSL, Walkeshwar Road, Mumbai- 400 006 Area: 1070 sq ft carpet	4,40,00,000/- (Rs. Four Crores Forty Lakhs Only)	44,00,000/- (Rs. Forty Four Lakhs only)

a. The name & address of borrower & guarantor in which property is mortgaged (Secured Asset)

1)M/s Anil Bearing Stores: Regd Office: 163, Narayan Dhuru Street, Ground Floor, Maskati Building, Nagdevi, Mumbai – 400 003 **2) Mr Deepak Balwantrai Mehta** (Guarantor and legal heir of Late Balwantrai Mehta) was residing at 5B/5C, Walkeshwar Maker Apartment CHSL, Plot No. 232, Walkeshwar Road, Walkeshwar Mumbai – 400 006 Also at Regd Off-163, Narayan Dhuru Street, Ground Floor, Maskati Buidling, Nagdevi, Mumbai 400 003 Also At: Kamal Building, 1st floor, 69, Walkeshwar Road, Walkeshwar , Mumbai 400 006 Also At 155, 1st floor, Narayan Dhuru Street, Masjid Bandar West Ali road, Mumbai 400 003 **3) Late Balwantrai Mehta** since deceased, through legal heirs: **i). Ms. Ina Balwantrai Mehta ii) Mr. Anil Balwantrai Mehta iii) Ms Bhavna Balwantrai Mehta** (legal heirs of Late Mr. Balwantrai Mehta who were residing at 5B/5C, Walkeshwar Maker Apartment CHSL, Plot No. 232, Walkeshwar Road, Walkeshwar Mumbai – 400 006 Also At: Kamal Building, 1st floor, 69, Walkeshwar Road, Walkeshwar , Mumbai 400 006 **iv) Mr Milan Y Mehta** (legal heir of Late Bharti Y. Mehta) residing at Room No.34, 2nd floor, Kalyan Buiding no.2, Sadashiv Cross Lane, Khadiikar Road, Mumbai 400 004 **v) Ms Kamal Kapasi** (legal heir of Late Shri Balwantrai Mehta) C-904, Residential Towers, Opp.R Mall, LBS Road, Ghatkopar West, Mumbai 400 086 Also at E-904, Residential Towers, Opp.R Mall, LBS Road, Ghatkopar West, Mumbai 400 086 **vi) Ms Rupal Jayesh Badani** (legal heir of Late Shri Balwantrai Mehta) resident of Shanti Villa, 46, HIG Panampilli Nagar, Arnakulam, Cochin 682 036 **vii)Mr Yogesh Mehta** (legal heir of deceased Late Balwantrai Mehta) residing at Room No.34, 2nd floor, Kalyan Building No.2, Sadashiv Cross Lane, Khadiikar Road, Mumbai 400 004 Also At: Kamal Building, 1st floor, 69, Walkeshwar Road, Walkeshwar , Mumbai 400 006 **viii)Ms**

- Divya Sanghvi (legal heir of Late Shri Balwantraji Mehta) residing at 10th floor, Plaza Landmark, West Avenue, Santacruz (West) Mumbai 400 054.
- b. The Demand Notice was issued on 11.07.2014 for recovery of outstanding Rs. 4,73,26,613.98/- as on 11.07.2014 plus unapplied interest @ 13.50% with monthly rest per annum with effect from 11.07.2014 plus unapplied interest + plus cost, expenses minus recovery if any. Bank has taken physical Possession on 19.08.2016
 - c. **The intending purchasers/bidders are required to deposit EMD amount either through NEFT/RTGS in the Account No.60116604449, Account Name: ARB e-Auction, Name of Beneficiary: Bank of Maharashtra Auction A/c Anil Bearing Stores IFSC Code MAHB0001450 or by way of demand draft drawn in favour of Bank of Maharashtra Auction A/c Anil Bearing Stores, payable at Mumbai.**
 - d. **Last date of Submission of EMD/ONLINE BID Hard Copies of the application/bid form with proof of EMD payment and requisite KYC's documents is Upto 5 p.m. on or before 06.06.2018.**
 - e. **The Inspection Date and Time of properties is on 30.05.2018 between 11.30 a.m to 4.00 p.m.** and also on any other working day with prior appointment.
 - f. The Bid Increment amount in Rs. 5,00,000/-(Rupees Five Lakh Only).
 - g. Encumbrances/Outstanding dues if any: 1.Society vide it's Adv. Letter dated 1.6.2017 addressed to Adv. of Deepak Mehta has informed that the Sales Tax department has issued summons, a copy of which is received by the society. 2) Society vide letter dated 8.11.2017 has informed bank that the dues of the society as on 8.11.2017 are Rs. 10,15,865/-. Intending purchasers are required to make independent inquiries to ascertain encumbrances

Terms and Conditions

1. The properties are being held on "AS IS WHERE IS" and "AS IS WHAT IS BASIS" and the E-Auctions will be conducted "On Line. The auctions will be conducted through the Bank's approved service provider M/s C1 India Pvt. Ltd., Gulf Petro Chem Building, Building No. – 301, 1st Floor, Udyog Vihar Phase – 2, Gurgaon, Help Line No. +91-0124-4302020 / 2021/2022/2023/2024/2025,+91-9821690968,Help Line e-mail ID: support@bankeauctions.comTender Document containing e-auction bid form, Declaration, General Terms and Conditions of online auction sale are available in websites:
 - a. <http://www.bankofmaharashtra.in/propsale.asp>
 - b. <http://eprocure.gov.in/cppp>For further queries interested parties may contact: Mr. Aditya Prakash on 9890055110, Ms. Vijayalaxmi Madhav on 9869127422, Mrs. Megha Jaulkar on 8424038477 or on 022- 22630885 / 22658384 (Ext: 300,301,302).
2. EMD to be deposited in Current A/c No.60116604449, Account Name: ARB E-auction, IFSC Code MAHB0001450
3. The intending bidders should make their own independent inquiries regarding the encumbrances, any other dues-statutory or otherwise, 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. The Authorized Officer/ Secured creditor shall not be responsible in any way for any third party claims/ rights/ dues.
4. Bidders shall hold a valid email ID (e-mail ID is absolutely necessary for the intending Bidder) as all the relevant information and allotment of ID & password by M/s **C1 India Pvt Ltd, Gurgaon** may be conveyed through e-mail.
5. The intending bidder should submit the evidence for EMD deposit like UTR number along with Request Letter for participation in the E-auction, and self-attested copies of (i) Proof of Identification (KYC) viz. Voter ID Card / Driving License / Passport /Adhar Card, Current Address – Proof for communication, (iii) PAN Card of the bidder, (iv) valid e-mail ID, (v)contact number (Mobile / Landline) of the bidder etc. to the Authorized Officer of Bank of Maharashtra on or before 06.06.2018, latest by 5.00 pm on the address and contact details

as mentioned above. The KYC documents are also to be emailed on bom1450@mahabank.co.in and brmgr1450@mahabank.co.in and also at support@bankeauctions.com

6. It shall be the responsibility of the successful bidder to remit the TDS @ 1% as applicable u/s 194 1-A if the aggregate of the sums credited or paid for such consideration is **Rs. 50 lakhs or more**. TDS should be filed online by filling form 26QB& TDS certificate to be issued in form 16B. The purchaser has to produce the proof of having deposited the income tax into the government account and Form 16B within 15 days of e-auction.
7. It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid. The measurement of properties are approximate and mentioned as per available records. However, bidders are requested to personally verify the area of property at site and also from the records of the Revenue Authorities prior to participating in e-auction. Bank will not be responsible for any claim in respect of area of property.
8. For inspection and further queries interested parties, if they choose to do so, may also take inspection of documents including mortgage documents and title deeds from branch at the aforementioned address, with prior appointment only.
9. The e-Auction /bidding 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 bidders shall improve their offer in multiple of the amount mentioned under the column "Bid Increment Amount" against 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. 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.
10. Earnest Money Deposit (EMD) shall be adjusted in case of highest bidder, otherwise refunded within 7 working days of finalization of sale. The EMD shall not carry any interest. Further, in case possession of property is delayed by any reason whatsoever, the auction purchaser will neither be entitled for any interest nor damages.
11. **The successful bidder shall have to deposit balance of 25% of the sale price, immediately on acceptance of bid price by the Authorized Officer i.e. on or before 08.06.2018 and the balance of the sale price on or before 15th day of sale i.e. 22.06.2018** or within such extended period as agreed upon in writing and solely at the discretion of the Authorized Officer. Default in deposit of amount by the successful bidder would entail forfeiture of the whole money already deposited and property shall be put to re-auction and the defaulting bidder shall have no claim/right in respect of property/amount.
12. The prospective qualified bidders may avail online training on e-Auction from M/s. C1 India Pvt Ltd, Gurgaon prior to the date of e-Auction. Further bidding in last minutes should be avoided in the bidders' own interest. Neither the Authorized Officer/Bank nor M/s. C1 India Pvt Ltd, will be held responsible for any Internet Network problem/Power failure/ any other technical lapses/failure etc. In order to ward –off such contingent situation the interested bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the e-Auction event.
13. The purchaser shall bear the applicable stamp duties/additional stamp duty/transfer charges, registration charges, fee etc. and also all the statutory/non-statutory dues, taxes, rates, assessment charges, fees, society charges etc. owing to anybody.
14. The Authorized Officer /Bank 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 or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason.

15. The Sale Certificate will be issued in the name of purchaser(s)/applicant(s) only and will not be issued in any other name(s).
16. The sale shall be subject to rules/conditions prescribed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Rules formed thereunder.
17. Bid form without EMD or with below EMD amount shall be rejected summarily.
18. This notice is also being published in vernacular language. The English version shall be final if any question of interpretation arises.
19. This publication is also a 15 days notice to the borrowers/mortgagors and guarantors of the above loans under Rule 8(6) of the SARFAESI Act 2002 about the holding of the e-auction sale of the secured assets for recovery in the account of M/s. Anil Bearing Stores.

Sd/-

Place: Mumbai
Date: 17.05.2018

AUTHORISED OFFICER
Bank of Maharashtra, Asset Recovery Branch

SALE PROGRAMME

PUBLIC NOTICE FOR SALE OF IMMOVABLE ASSETS CHARGED TO THE BANK THROUGH EAUCTION UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT (SARFAESI ACT), 2002

A/c – M/s Anil Bearing Stores

Name of the A/C and Name & Address of the Borrower and Guarantors	Description of Property/ies	1)Demand Notice and Date with Outstanding amount 2) date of physical Possession	Reserve Price Rs
1	2	3	4
1) M/s Anil Bearing Stores: Regd Office: 163, Narayan Dhuru Street, Ground Floor, Maskati Building, Nagdevi, Mumbai – 400 003 2) Mr Deepak Balwantrai Mehta (Guarantor and legal heir of Late Balwantrai Mehta) was residing at 5B/5C, Walkeshwar Maker Apartment CHSL, Plot No. 232, Walkeshwar Road, Walkeshwar Mumbai – 400 006 Also at Regd Off-163, Narayan Dhuru Street, Ground Floor, Maskati Buidling, Nagdevi, Mumbai 400 003 Also At: Kamal Building, 1 st floor, 69, Walkeshwar Road, Walkeshwar , Mumbai 400 006 Also At 155, 1 st floor, Narayan Dhuru Street, Masjid Bandar West Ali road, Mumbai 400 003 3) Late Balwantrai Mehta since deceased, through legal heirs: i). Ms. Ina Balwantrai Mehta ii) Mr. Anil Balwantrai Mehta iii) Ms Bhavna Balwantrai Mehta (legal heirs of Late Mr. Balwantrai Mehta who were residing at 5B/5C, Walkeshwar Maker Apartment CHSL, Plot No. 232, Walkeshwar Road, Walkeshwar Mumbai – 400 006 Also At: Kamal Building, 1 st floor, 69, Walkeshwar Road, Walkeshwar , Mumbai 400 006 iv) Mr Milan Y Mehta (legal heir of Late Bharti Y. Mehta) residing at Room No.34, 2nd floor, Kalyan Buiding no.2, Sadashiv Cross Lane, Khadilkar Road, Mumbai 400 004 v) Ms Kamal Kapasi (legal heir of Late Shri Balwantrai Mehta) C-904, Residential Towers, Opp.R Mall, LBS Road, Ghatkopar West, Mumbai 400 086 Also at E-904, Residential Towers, Opp.R Mall, LBS Road, Ghatkopar West, Mumbai 400 086 vi) Ms Rupal Jayesh Badani (legal heir of Late Shri Balwantrai Mehta) resident of	Flat No. 5B/5C, 5th Floor, Walkeshwar Maker Apartment CHSL, Walkeshwar Road, Mumbai- 400 006 Area: 1070 sq ft carpet	The Demand Notice was issued on 11.07.2014 for recovery of outstanding Rs. 4,73,26,613.98/- as on 11.07.2014 plus unapplied interest @ 13.50% with monthly rest per annum with effect from 11.07.2014 plus unapplied interest + plus cost, expenses minus recovery if any. Bank has taken physical Possession on 19.08.2016	4,40,00,000/- (Rs. Four Crores Forty Lakhs Only)

<p>Shanti Villa, 46, HIG Panampilli Nagar, Arnakulam, Cochin 682 036 vii)Mr Yogesh Mehta (legal heir of deceased Late Balwantraai Mehta) residing at Room No.34, 2nd floor, Kalyan Building No.2, Sadashiv Cross Lane, Khadilkar Road, Mumbai 400 004 Also At: Kamal Building, 1st floor, 69, Walkeshwar Road, Walkeshwar , Mumbai 400 006 viii)Ms Divya Sanghvi (legal heir of Late Shri Balwantraai Mehta) residing at 10th floor, Plaza Landmark, West Avenue, Santacruz (West) Mumbai 400 054.</p>			
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EMD to be deposited in Current A/c No.60116604449, Account Name: ARB E-auction, IFSC Code MAHB0001450	Bid Increment amount in Rs	Inspection Date and Time	Last date of Submission of Online Bid	Last Date of submission of Hard Copies of the application/bid form with proof of EMD payment and requisite KYC's documents
5	6	7	8	9
44,00,000/- (Rs. Forty Four Lakhs only)	Rs. 5,00,000/- (Rs. Five Lakhs Only)	The Inspection Date and Time of properties is on 30.05.2018 between 11.30 a.m to 4.00 p.m. and also on any other working day with prior appointment. You may call <u>Mr. Aditya Prakash</u> on <u>9890055110</u> , <u>Ms. Vijayalaxmi Madhav</u> on <u>9869127422</u> , <u>Mrs. Megha Jaulkar</u> on <u>8424038477</u> or on <u>022- 22630885 / 22658384</u> (Ext: 300,301,302) for further queries	06.06.2018 till 5.00 p.m.	On or before 06.06.2018 upto 5 p.m.

E-AUCTION BID FORM

(Read carefully the terms and conditions of sale before filling –up and submitting the bid)

Sr. No.	Name of Bidder(s) (in Capital)	Father's / Husband's Name	Postal Address of Bidder(s) (If Bidder is a company, address of its Regd.Office)	Phone / Number / email ID	Cell and
(1)	(2)	(3)	(4)	(5)	
1					
2					

5. Bank Account details to which EMD amount to be returned if and When received
i) Bank A/c. No. :
ii) IFSC Code No. :
iii) Branch Name :
6. Date of submission of bid :
7. PAN Number:
8. Property/Assets Item No. in respect :
of which the bid is submitted
9. Whether EMD remitted : Yes / No
10. EMD remittance details*
Date of remittance :
Name of Bank :
Branch :
Account No. :
IFSC Code No :
UTR No :
11. Bid Amount quoted :

I declare that I have read and understood all the terms and conditions of auction sale and shall abide by them.

(Signature of the Bidder)

*mandatory: Bidders are advised to preserve the EMD remittance challan.

Date:

DECLARATION

The Authorised Officer,
Bank of Maharashtra

(Branch address with Pin code)

1. I/We, the Bidder/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the sale and understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions and agree to take part in the Online Auction.
2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my/our bid and that the particulars remittance given by me/us in the bid form is/are true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our knowledge, information in belief. I/We understand and agree that if any of the statement/ information revealed by me/us is found to be incorrect and/or untrue, the bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the Bank and the Bank will be at liberty to annul/reject the offer made to me/us at any point of time.
4. I/We also agree that after my/our offer given in my/our bid for purchase of the assets is accepted by the Bank and I/We fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all the terms and conditions of the bid and offer letter, the EMD and any other monies paid by me/us along with the bid and thereafter, are liable to be forfeited.
5. The decision taken by the Authorised Officer of the Bank in all respects shall be binding on me/us.
6. I also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of terms being offered for sale.

Signature:

Name:

.....

Address:

.....

e-mail id.....

Mobile.....

 <p>बैंक ऑफ महाराष्ट्र Bank of Maharashtra भारत सरकार का उदम <i>एक परिवार एक बैंक</i></p>	<p style="text-align: center;">आस्ति वसूली शाखा ASSET RECOVERY BRANCH</p> <p style="text-align: center;">छठी मंजिल, जनमंगल, 45/47, , मुंबई समाचार मार्ग, फोर्ट मुंबई 400 001</p> <p style="text-align: center;">6th Floor, Janmangal, 45/47, 6th floor, Mumbai Samachar Marg, Fort, Mumbai 400 001</p> <p style="text-align: center;">टेलीफोन/TELE : 022- 2263088 / 22658384</p> <p style="text-align: center;">ई-मेल/Email bom1450@mahabank.co.in/ brmgr1450@mahabank.co.in</p> <hr/> <p style="text-align: center;">प्रधान कार्यालय: लोकमंगल, 1501, शिवाजीनगर, पुणे 5 Head Office: LOKMANGAL, 1501, SHIVAJINAGAR, PUNE-5</p>	 <p>स्वच्छ भारत एक कदम स्वच्छता की ओर 'स्वच्छता अभियान' की सफलता हेतु हम प्रतिबद्ध हैं</p>
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General Terms and Conditions of Online Auction Sale

Nature and Object of Online Sale:

The online e-auction sale is with the object of Free and Fair Sale, Transparency and for achieving best-possible recovery of public money.

The sale is governed by the Provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Security Interest (Enforcement) Rules, 2002 and the following specific terms and conditions.

Caution to bidders:

Property is sold on as is and where is /on what it is/ no complaint basis.

Bidders are advised / cautioned to verify the concerned SRO as well as the Revenue Records/ other Statutory authorities such as Sales Tax/Excise/Income Tax etc. and shall satisfy themselves regarding the nature, description, condition, encumbrance, lien, charge, statutory dues, etc over the property before submitting their bids.

Bidders are advised to go through all the terms and conditions of sale given in the tender document and also in the corresponding public sale notice in the dailies before submitting the bid and participating in the online bidding/auction.

Statutory dues/liabilities etc., due to the Government/Local Body, if any, shown in the sale notice/tender document shall be borne by the purchaser(s).

Inspection of Property/Immovable Assets:

Property/Assets can be inspected on the date(s) given in the public sale notice / tender document. Bidders shall inspect the property/Assets and satisfy themselves regarding the physical nature, condition, extent, etc of the property/Assets.

Bidders are bound by the principle of caveat emptor (Buyer Beware).

Complaints, if any, in the matter of inspection shall immediately be brought to the notice of the Authorised Officer.

Inspection of Title Deeds:

Bidders may inspect and verify the title deeds and other documents relating to the property available with the Bank

Submission of bid forms:

Separate tender forms to be submitted for each property.

Bids in the prescribed format given in the tender document shall be submitted "offline" in the proforma provided in portal. Bids submitted otherwise shall not be eligible for consideration and rejected.

Bids shall be submitted online before the last date and time given in the sale notice/tender document.

Bids form shall be duly filled in with all the relevant details.

Bidders staying abroad/NRIs/PIOs/Bidders holding dual citizenship must submit photo page of his/her valid Indian Passport.

Incomplete/unsigned bids without EMD remittance details will be summarily rejected. NRI Bidders must necessarily enclose a copy of Photo page of his/her Passport and route their bid duly endorsed by Indian Mission.

Only copy of PAN Card, Passport, Voter's ID, Adhar Card, Valid Driving License or Photo Identity Card issued by Govt. and PSU will be accepted as the identity document and should be submitted along with the bid form.

Original Identity Document copy of which is submitted along with the bid form must be produced on demand.

Earnest Money Deposit (EMD):

The bid shall be accompanied by the EMD as specified in the public sale notice/tender document. EMD and other deposits shall be remitted through EFT/NEFT/RTGS Transfer to the bank account as specified in the sale notice/Tender document.

Bidders not to disclose remittance details of EMD, UTR Code, etc. to any one and to safeguard its secrecy.

Bidders shall preserve the remittance challan and shall produce the same as and when demanded.

Bid form without EMD shall be summarily rejected.

All details regarding remittance of EMD shall be entered in the bid form.

EMD, either in part or in full, is liable for forfeiture in case of default.

Bid Multiplier:

The bidders shall increase their bids in multiples of the amount specified in the public sale notice.

Duration of Auction sale:

Online auction sale will start automatically on and at the time given in the public sale notice/Tender Document.

Auction/Bidding time will initially be for a period of one hour and if bidding continues, the bidding process will get automatically extended five minutes duration of each and kept open till the auction-sale concludes.

If any market-leading bid (bid higher than the highest at the point in time) is received within the last five minutes of closing time, the bidding time will be extended automatically by five minutes and if no bid higher than last quoted highest bid is received within the said extended five minutes, the auction sale will automatically get closed at the expiry of the extended five minute. There will thus be an extension of bidding-time, each of five minutes duration, till auction is concluded.

Bidders are advised to enter their bid accordingly keeping in mind the five minutes duration.

No complaint on time-factor or paucity of time for bidding will be entertained.

Online Bidding:

Auction/ bidding will be only online bidding through the portal provided by the service provider.

In case of sole bidder, the sale may be accepted or deferred and property be brought for resale or otherwise sale will be deferred or cancelled.

Bidders are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same.

No request/complaint of wrong bidding will be entertained for canceling the sale and in such case, the EMD in full will be forfeited.

Bidders may, subject to conditions of online service provider, may avail pre-auction training and/or for demo/mock auction-sale.

Declaration of successful bidder:

Highest bidder will be declared the successful bidder and sale will be confirmed in his favour. Intimation to this effect will be given through e-mail by service provider/Bank.

All intimations to bidders/auction purchaser will be primarily through e-mail by the service provider/Bank. Date of sending e-mail will be considered as date of intimation. If no intimation reaches, bidders are expected to take efforts to find out status from the Bank. Non-receipt of intimation should not be an excuse for default/non-payment.

Deposit of purchase price:

The bidder declared successful, shall pay, immediately on the same day after such declaration, a deposit of 25% (less EMD already paid) on the amount of his purchase money.

In case of the auction-sale proceeding and concluding beyond the banking transaction hours, the deposit of 25% of purchase price (less EMD already paid) shall be remitted before 3.00 p.m. of the next working day.

The balance amount of purchase money shall be paid on or before the fifteenth day from the date of the sale or within such period as may be extended, for the reason to be recorded, by the Authorised Officer.

TDS payment:

It shall be the responsibility of the successful bidder to remit the TDS @ 1% as applicable u/s 194 1-A if the aggregate of the sums credited or paid for such consideration is **Rs. 50 lakhs or more**. TDS should be filed online by filling form 26QB & TDS certificate to be issued in form 16B. The purchaser has to produce the proof of having deposited the income tax into the government account within 15 days of e-auction.

Default of Payment:

Default of payment of 25% of bid amount (less EMD) on the same day or the next working day as stated in para 11(b) above and 75% of balance bid amount within the stipulated time shall render automatic cancellation of sale without any notice.

The EMD and any other monies paid by the successful bidder shall be forfeited by the Authorised Officer of the Bank.

Sale Certificate / Payment of Stamp Duty:

On payment of the entire purchase price / bid amount, Sale Certificate will be issued by the Authorised Officer of the Bank only in the name/names of the bidders whose name/names are mentioned in the bid form.

No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained.

Sale Confirmation/Sale Certificate shall be collected in person or through an authorized person.

The Stamp Duty, Registration Charges, etc. as per relevant laws for the sale certificate shall be borne by the successful bidder.

The Sale Certificate will not be issued pending operation of any stay/ injunction/restraint order passed by the DRT/DRAT/High Court or any other court against the issue of Sale Certificate.

The deposit made by the successful-bidder, pending execution of Sale Certificate, will be kept in non interest bearing deposit account. In case possession of property is delayed by any reason whatsoever, the auction purchaser will neither be entitled for any interest nor damages.

No request for return of deposit either in part or full/cancellation of sale will be entertained.

Return of EMD:

EMD of unsuccessful bidders will be returned through EFT/NEFT/RTGS transfer to the bank account details provided by them in the bid form and intimated via their email id.

Unsuccessful bidders shall ensure return of their EMD and if not, immediately to contact the Authorised Officer of the Bank.

Stay/Cancellation of Sale:

In case of stay of further proceedings by DRT/DRAT/High Court or any other Court, the auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.

Default in payment of 25% of the purchase price or the balance purchase price within the stipulated/extended time will result in forfeiture and cancellation of sale and Bank will be entitled to re-auction the same.

Further, in case possession of property is delayed by any reason whatsoever, the auction purchaser will neither be entitled for any interest nor damages.

Delivery of Title Deeds:

The title deeds and other documents related to the property and deposited with the Bank for creation of Equitable Mortgage shall be delivered to the Successful bidder/Auction Purchaser, on execution of the Sale Certificate

Delivery of possession:

All expenses and incidental charges there to shall be borne by the auction purchaser.

Other Conditions:

The Authorised Officer will be at liberty to amend/ modify/ delete any of the conditions as may be deemed necessary in the light of facts and circumstances of each case.

The Authorised Officer reserves the right to accept or reject all or any bid or bids without assigning any reason and to postpone or cancel the sale without assigning any reason.

Bidders shall be deemed to have read and understood all the conditions of sale and are bound by the same.

No counter-offer/conditional offer/conditions by the bidder and/or successful-bidder will be entertained.

Technical Terms and Conditions of Online Auction Sale

Prospective bidder has to register with the "online" service provider.

Only upon verification of the bid form and confirmation of remittance of EMD, the User ID issued by the online service provider will be activated permitting the bidder to enter into the website of the service provider for bidding.

Bidders should not disclose their User ID as well as password and other material information relating to the bidding to any one and to safeguard its secrecy.

Bidders are advised to change the password immediately on receipt from the service provider.

Time Extension: If any market leading bid (bid higher than the highest at the point in time) is received within the last five minutes of closing time, the time of auction sale will get automatically extended by another five minutes and subsequently, if no further bid higher than the last quoted highest bid is received within the said extended five minutes, the auction sale will be automatically closed at the expiry of the extended five minutes.

Training: The online service provider will provide training "online" if required by the bidders at a mutually convenient date and time before the auction.

Bids: All bids placed are legally valid bids and are to be considered as bids from the bidder himself. Once the bid is placed, the bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.

The highest and the latest bid on the auction shall supersede all the previous bids of the respective bidders. The bidder with the highest offer/ bid does not get any right to demand acceptance of his bid in case any stay order is received by the Bank.

The bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Bank. Hence bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.

The intimation to the bidder/ bidders concerned of having declared successful in the auction sale will primarily be sent to them through e-mail. The date of sending the email will be considered as date of intimation.

If no intimation reaches for reasons beyond the control of the Bank, the bidders are required to take efforts to ascertain the status. Non receipt of intimation shall not be a ground for non-payment or delayed payment. Bidders must therefore keep a watch on their incoming e-mail or can contact the

Bank/ Authorised Officer. The Bank will not be liable for wrong e-mail id registered by the bidder or for return of the mail for mailbox being full.

Demo/mock auction:

For bidders who have indicated non-familiarity with e-Auction, training on a DEMO/MOCK Auction will be arranged in a manner and on such date by the service provider as may be specified in the schedule Programme. Only those Bidders who have registered themselves for the Auction by submitting the "Declaration Form" and have also paid the EMD can participate in this Mock Auction. No training will be given during the actual e-Auction.

Note of caution for the Bidders:

Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, system/ power failure at the Bidders end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment for submitting their bids.
