

7. Submission of bid forms:

- a. Bids shall be submitted online only before the last date and time given in the sale notice.
- b. Bidders may give offers either for one or for all the properties. In case of offers for more than one property bidders will have to deposit the EMD for each property.
- c. Intending bidder should hold a valid e-mail id. All the correspondences will be done through E-mail. Interested bidders should have their own arrangements for internet service. Internet connectivity and other paraphernalia requirements shall have to be ensured by the bidders themselves.
- d. Bids form shall be duly filled in with all the relevant details. The bidders should upload scanned copies of PAN card and proof of residential address, while submitting e- tender/bid form. The bidders other than individuals should also upload proper mandate for e bidding.
- e. Bidders staying abroad/NRIs/PIOs/Bidders holding dual citizenship must submit photo page of his/her valid Indian Passport.
- f. 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.
- g. Only copy of PAN Card, Passport, Voter's ID, 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.
- h. Original Identity Document copy of which is submitted along with the bid form must be produced on demand.

8. Earnest Money Deposit (EMD):

- a. The bid shall be accompanied by the EMD as specified in the public sale notice/tender document. Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT in the Account No. 60325422235, Beneficiary Name: SAM BRANCH E-Auction A/c; Bank Name: Bank of Maharashtra, Branch Name: Stress Asset Management Branch, Mumbai, IFSC Code MAHB0001447 or by way of demand draft drawn in favor of Bank of Maharashtra- E-Auction Account of the Nationalized Bank, payable at Mumbai. 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.
- b. A copy of bid form along with the enclosures submitted online (also mentioning the UTR No. and the account no. through which EMD is remitted or Demand Draft number as applicable) shall be forwarded to the Authorized Officer, Bank of Maharashtra, Stressed Asset Management Branch, Mumbai Zone so as to reach on or before the last date of submission of bid i.e. 22/10/2019.
- c. Bidders not to disclose remittance details of EMD, UTR Code, etc. to any one and to safeguard its secrecy.
- d. Bidders shall preserve the remittance challan and shall produce the same as and when demanded.
- e. Bid form without EMD shall be summarily rejected.



- f. All details regarding remittance of EMD shall be entered in the bid form.
- g. EMD, either in part or in full, is liable for forfeiture in case of default.

9. Bid Multiplier:

- a. The bidders shall increase their bids in multiplies of the amount specified in the public sale notice/Terms and condition of Sale.

10. Duration of Auction sale:

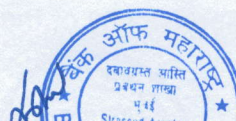
- a. Online auction sale will start automatically on and at the time given in the public sale notice/Tender Document.
- b. Auction/Bidding time will initially be for specified period and if bidding continues, the bidding process will get automatically extended five minutes duration of each and kept open till the auction-sale concludes.
- c. 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.
- d. Bidders are advised to enter their bid accordingly keeping in mind the five minutes duration.
- e. No complaint on time-factor or paucity of time for bidding will be entertained.

11. Online Bidding:

- a. Auction/ bidding will be only online bidding through the portal provided by the service provider.
- b. 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.
- c. Bidders are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same.
- d. No request/complaint of wrong bidding will be entertained for canceling the sale and in such case, the EMD in full will be forfeited.
- e. Bidders may, subject to conditions of online service provider, may avail pre-auction training and/or for demo/mock auction-sale. The prospective qualified bidders may contact 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- 95945975553, Help Line e-mail ID: hareesh.gowda@c1india.com; support@bankeauctions.com, prior to the date of e-Auction.

12. Declaration of successful bidder:

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



- b. Highest bid will be provisionally accepted on "subject to approval" basis and the highest bidder shall not have any right/title over the property until the sale is confirmed by the Authorized Officer.
- c. 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.

13. Deposit of purchase price:

- a. 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.
- b. 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 5.00 p.m. of the next working day.
- c. 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 Authorized Officer.
- d. 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 16 B. The purchaser has to produce the proof of having deposited the income tax into the government account.

14. Default of Payment:

- a. Default of payment of 25% of bid amount (less EMD) on the same day or the next working day as stated in para 13(b) above and 75% of balance bid amount within the stipulated time shall render automatic cancellation of sale without any notice.
- b. The EMD and any other monies paid by the successful bidder shall be forfeited by the Authorized Officer of the Bank.

15. Sale Certificate / Payment of Stamp Duty:

- a. On confirmation of the sale by the Bank and compliance of the terms of payment, the Authorized Officer shall issue a certificate of sale of the said property in favor of the successful bidder/purchaser in the form given in Appendix V to Enforcement of Security Interest Rules. The sale certificate shall be issued only in the same name in which the tender /bid is submitted.
- b. No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained.
- c. Sale Confirmation/Sale Certificate shall be collected in person or through an authorized person.
- d. The successful bidder would bear all the charges/fees payable for conveyance such as stamp duty, registration fee or any other cost as applicable as per law. All statutory/non stator dues, taxes, rates, assessments, charges fees etc. will be responsibility of the successful bidder only.

