

 <p><b>बैंक ऑफ महाराष्ट्र</b> Bank of Maharashtra भारत शांति का रत्न एक परिवार एक बैंक</p>	<p><b>आस्ति वसूली शाखा</b> दूसरी मंजिल, आगरकर हाईस्कूल बिल्डिंग, सोमवार पेठ, पुणे- 11 <b>Asset Recovery Branch.</b> 2nd Floor, Agarkar High School Bldg, Somwar Peth, Pune- 11 मो./Mob: 7030924078 ई-मेल/E-mail: <a href="mailto:brmgr1453@mahabank.co.in">brmgr1453@mahabank.co.in</a></p>	 <p>75 आज़ादी का अमृत महोत्सव</p>
	<p><b>प्रधान कार्यालय: लोकमंगल, 1501, शिवाजीनगर, पुणे- 5</b> <b>Head Office: Lokmangal, 1501, Shivajinagar, Pune- 5</b></p>	

Annexure- B

## Terms and Conditions for sale of assets

**For property mentioned as Lot No. 1 of Asset Recovery Branch, Pune in Sale Notice dated 03.03.2022 published in the Financial Express and Loksatta, Pune Newspaper**

### Terms & Conditions for E Auction Sale:

- 1) The Auction will be conducted through website <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp> on **23rd March, 2022** for Property mentioned in **Lot No. 1** from **11:00 am and 2:00 pm** with unlimited extensions of 10 minutes duration each in case of receipt of bid in last 10 minutes.
- 2) **The Last date for submission of online Bid is 22<sup>nd</sup> March, 2022 by 4:30 p.m. for Property mentioned in Lot No. 1 of Asset Recovery Branch, Pune.**
- 3) The Bidders are advised to go through the website <https://www.ibapi.in> & [http://www.bankofmaharashtra.in/properties\\_for\\_sale.asp](http://www.bankofmaharashtra.in/properties_for_sale.asp) for detailed terms and conditions of auction sale before submitting their bids and taking part in the E-auction sale proceedings.
- 4) The Bidders are required to register on E-Auction platform with <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp> using his Mobile Number and a valid E-mail ID. For bidding in E-auction. For the said Registration, Intending bidder should hold a valid e-mail id and a Mobile Number. Bidders have to upload requisite KYC documents. Verification of KYC documents may take a few days, hence bidders are cautioned to register and upload KYC documents well in advance to avoid last minute anxiety.
- 5) Bidders staying abroad/NRIs/PIOs/Bidders holding dual citizenship must submit photo page of his/her valid Indian Passport.
- 6) All persons participating in the E Auction should submit sufficient and acceptable proof of their identity, residence address and copy of PAN/TAN cards etc. The bidders should upload scanned copies of PAN card and proof of residential address, while submitting e-tender. The bidders other than individuals should also upload proper mandate for e bidding.
- 7) Bid should be submitted online only in the prescribed format with relevant details, as available on the website from date of publication.
- 8) Prospective bidders may avail online training from website: <https://www.ibapi.in> & <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>. Educational videos are available on the websites.
- 9) The intending Bidders are required to deposit Earnest Money Deposit (EMD) amount either through **NEFT** only to Bidder Global EMD Wallet on using the web portal <https://www.mstcecommerce.com>. Bidder must verify and ensure that the account details entered are correct since the same will be used for processing all payment related events including refund of EMD.

- 10) Bidders may give offers either for one or for all the properties, as the case may be. In case of offers for more than one property, bidders will have to deposit the EMD for each property.
- 11) E-Auction is being held on “**As is where is**”, “**As is what is**”, and “**Whatever there is**” basis.
- 12) The E-Auction shall commence on the date and time given hereinabove. Internet connectivity and other paraphernalia requirements shall have to be ensured by the bidders themselves for participation in the E-Auction.
- 13) The Bidders shall improve their offers in **Rs. 25,000/- for property mentioned in Lot No. 1** during online bidding.
- 14) **The Bidders are advised to increase the Bid amount by minimum one increment over and above the Reserve Price.**
- 15) 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 Authorised Officer. The H1 bidder shall get an email/ letter from MSTC ([admin@mstcecommerce.com](mailto:admin@mstcecommerce.com)) to pay residual 15% in **A/c No. 60079912168; A/c Name- Office A/c Bank of Maharashtra; IFSC- MAHB0000040**. The H1 bidder has to specify A/c (Name of Borrower), with relevant details like Lot No or description of property while transferring the remaining 15% of Sale Price. The remaining 75 % of Sale price shall be deposited on or before 15<sup>th</sup> day of confirmation of sale or such extended period as may be agreed in writing between Purchaser and Secured Creditor as envisaged in the SARFAESI Act, 2002. The said 75% of Sale price shall also be deposited in the aforesaid A/c number (60079912168) only.
- 16) The successful bidder, on acceptance of bid price by the Authorised Officer, shall have to deposit 25% of the sale price (including Earnest Money Deposit already paid in Bidder Global EMD Wallet), immediately on closure of the e-auction sale proceedings on the same day or by the next working day of E-auction sale in the **Current Account No. 60079912168, Name of the A/c: Office A/c Bank of Maharashtra, Beneficiary: Bank of Maharashtra; IFSC: MAHB0000040**. The bidder shall mention the Property details/ Lot No. and his/her name for proper identification of the amount remitted. **The balance of the bid amount shall have to be deposited on or before the Fifteenth Day of confirmation of Sale.**
- 17) **In the event of any default in payment of 25% of the purchase price or the balance 75% of the purchase price, within the stipulated/extended time, or if the sale is not completed by reason of any default on the part of the Successful Bidder, the Bank shall be entitled to forfeit all the monies till then paid by the Successful bidder and put up the property in question for resale/disposal in its absolute discretion, and the defaulting Successful bidder shall forfeit all claim to the property or to any part of the sum for which it may be subsequently sold.**
- 18) In respect of other/unsuccessful bidders, the EMD will be refunded without interest through Bidder Global EMD Wallet to the account from which it is received. The unsuccessful bidder will have to generate request for EMD refund through the MSTC website.
- 19) To the best of knowledge and information of the Secured Creditor, there are no encumbrances on the properties except those, where it is specifically mentioned. However, the intending bidders should make their own independent inquiries regarding any statutory liabilities, arrears of tax, claims, encumbrances etc. and about title of property, Court matters or dispute/claims /rights /dues/affecting the property put on auction 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 Authorised Officer / Secured Creditor shall not be responsible in any way for any third party claims / rights / dues. The Bank also does not undertake any responsibility to procure any permission/license, NOC etc. in respect of the property offered for sale or for any dues like outstanding water/service charges, transfer fees, electricity dues, dues of the Municipal Corporation/ local authority/ Co-operative Housing Society or any other dues, taxes, levies, fees/transfer fees if any, in respect of and/or in relation to the sale of the said property.
- 20) The intending purchasers can inspect the property/ies under Auction with prior appointment at his/her own expenses on **11<sup>th</sup> March, 2022 and 16<sup>th</sup> March 2022 for Property mentioned in Lot No. 1 of Asset Recovery Branch, Pune with prior appointment**. For prior appointment, please contact **Mr. Anand Suman, Chief Manager & Branch Head, Asset Recovery Branch, Pune (M. 8424025815; Br. Mob. No. 7030924078)**.

- 21) **Apart from the Sale price to be paid to the Secured Creditor (Bank), it shall be the responsibility of the Successful Bidder to comply with the provisions of Income Tax regarding purchase of property and to pay the tax to the Authorities as per applicable rates. Please note that, on aforesaid MSTC E- auction platform, MSTC is deducting TDS @ applicable rate on total Sale Price Under Section 194 (O) of Income Tax Act, 1961 from the EMD itself in case the intending purchaser is declared as successful bidder.**
- 22) Neither the Authorised Officer nor Bank of Maharashtra nor E-Auction Vendor 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 interest bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the e-Auction.
- 23) The Successful bidder would bear all the charges/fees payable for conveyance such as applicable stamp duty/ Registration fee or any other cost as applicable as per the law. All the statutory / non-statutory dues, taxes, rates, assessments, charges, fees etc. will be the responsibility of the Successful Bidder only.
- 24) In the event of any default in the payment of any of the amounts, or if the sale is not completed by reason of any default on the part of the Successful Bidder, the Bank shall be entitled to forfeit all the monies till then paid by the Successful bidder and put up the property in question for resale/disposal in its absolute discretion, and the defaulting Successful bidder shall forfeit all claim to the property or to any part of the sum for which it may be subsequently sold.
- 25) 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 therefor.
- 26) On confirmation of the Sale by the Bank and compliance of the terms of payment, the Authorised Officer shall issue a Certificate of Sale of the said property in favour of the Successful bidder/Purchaser in the Form given in **Appendix V** to Security Interest (Enforcement) Rules, 2002. The said Sale Certificate shall be issued only in the same name in which the Tender is submitted and not be issued in any other name(s).
- 27) The Physical possession of the property shall be handed over to the Successful bidder only after getting it from the Borrower/Mortgagor. The Bank shall neither be responsible for any delay in this regard nor liable for payment of any interest on the deposited amount.
- 28) The Authorised Officer or the Secured Creditor shall not be responsible for payment of any interest on deposited amount due to any Cancellation/ Modification/ Stay/ litigation/ Court Order etc.
- 29) This Notice is also being issued in Vernacular language. In case of any question pertaining to interpretation, the English version shall be final.
- 30) The sale shall be subject to rules/ conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The Secured Creditor/ Authorised Officer shall not be responsible for any delay in the whole process due to any stay/ Injunction ordered by the Court/ Tribunal. The Secured Creditor/ Authorised Officer shall also not be responsible for payment of any Interest on the deposited amount due to any such stay/ Injunction ordered by the Court/ Tribunal. The Bidder shall not have right to claim damages, compensation or cost for such delay/ postponement or cancellation.
- 31) Disputes, if any, shall be within the jurisdiction of **DRT, Pune**.
- 32) Words and expressions used herein above shall have the same meanings respectively assigned to them in SARFAESI Act, 2002 and the Rules framed thereunder.
- 33) The Borrowers attention is invited to the provisions of Sub-Section 8 of Section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 in respect of time available, to redeem the Secured assets.

**Special Instructions:** Bidding in the last minutes and seconds should be avoided in the Bidders own interest. Neither Bank of Maharashtra nor the Service provider will be responsible for any lapses/failure (internet failure/ power failure etc.)

**Date: 03.03.2022**

**Place: Pune.**

**(Anand Suman)**  
**Chief Manager & Branch Head**  
**Bank of Maharashtra**  
**Asset Recovery Branch, Pune.**