

### PART-III

#### TERMS AND CONDITIONS OF SALE

- (1) The property is shall be sold on **"AS IS WHERE IS BASIS"**.
- (2) Any person, unless disqualified, may submit bid which shall be accompanied by the earnest money not less than 10% the reserve bid or as prescribed in auction sale notice as decided by the Recovery Officer and upload. The amount in the case of the successful bidder shall be adjusted towards the consideration amount and in case of unsuccessful bidders, the same shall be returned at the close of the auction to all concerned through RTGS/NEFT in the same accounts from which transaction is made to deposit the EMD.
- (3) All the payments shall be made through RTGS/NEFT in the account detail of which are given in the sale notice.
- (4) The bidder shall give his full name and complete address and state clearly whether he is submitting bid for himself or on behalf of another and in the later case furnish proper authority (in original) in that regard and the full name and complete address of such party his PAN/ TAN Number and photocopy thereof. In case of proper authority, the decision of Recovery Officer/Auctioneer taken at the time of auction shall be final.
- (5) The properties shall ordinarily be sold in the same order in which they appear in the proclamation.
- (6) The bids are being invited in sealed envelopes which will be opened in the presence of interested parties who will be available at the time of opening of bids.
- (7) The highest bid received shall become the base price for public auction for that particular property and bidders shall be allowed to increase the bids beyond that amount and the amount by which each bid is to be increased shall be Rs.1,00,000/- or as determined by the Recovery Officer keeping in view the reasonability.
- (8) In case of stay of sale or Recovery Proceeding by any superior Court of Competent Jurisdiction, the auction may either be postponed/cancelled in compliance of such order, without any further notice and the persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement/cancellation etc.
- (9) The property is sold on **"as is where is/on what it is"** basis. Prospective bidders are advised to peruse copies of title deeds, if any available with concerned branch of CH Bank and may make their own inquiries regarding encumbrances, search results and other revenue records relating to the property and shall satisfy themselves regarding the nature and description of property, condition, lien, charge, statutory dues, etc. before submitting the bid.
- (10) In any circumstances, the property will not be sold below the reserve price specified in the Sale Proclamation/Sale Notice.
- (11) Any one of the following documents alone will be accepted as ID proof, viz. (a) Voters ID Card/Aadhar Card (b) PAN Card; or (c) Ration Card carrying Photo and the name of the bidder(s); or (d) Valid Driving License with photo, (e) Passport or (f) any other Government ID carrying the photograph of the bidder(s). The duly filled-in bid form along with the relevant enclosures be submitted to the Recovery Officer-II, DRT-II, Ahmedabad so as to reach on or before the last date prescribed for submission as specified in the sale notice published in the newspaper.
- (12) Incomplete/ bids without proper EMD, bids not in conformity with the terms and conditions mentioned above and bids submitted after the stipulated date and time will be summarily rejected.
- (13) No bidder shall be permitted to withdraw the bid from the auction proceedings after submission of the bid form, till completion of auction.



- (14) In the event of postponement/cancellation of auction-sale after submission of the bids, the EMD demand draft(s) submitted by the bidders will be returned for which no interest or charges will be paid.
- (15) The successful bidder shall pay 25% of the sale consideration amount minus 10% EMD already paid, within 24 hours which ordinarily shall be next day or in case next day happens to be a bank holiday or all banks closed for any reason, then upto 4.00pm of next banks opening day and such payment shall be made through RTGS/NEFT as per details given in the sale notice, failing which the sale shall be cancelled and the EMD paid may be forfeited.
- (16) The successful bidder shall have to pay **25% of the sale proceeds** after adjustment of EMD on being knocked down by next day i.e. by **3:00 P.M.** in the **office of Recovery Officer-II, DRT-II, Ahmedabad. If the next day is Holiday or Sunday then on the next first office/working day.** The balance consideration-price (i.e. 75%) plus poundage fee of 1% of the consideration-price plus Rs.10/- shall be payable by the successful bidder **within 15 (fifteen) days from the date of auction-sale again** through RTGS/NEFT as per details given in the sale notice and no request for extension of said time shall be entertained in any circumstances.
- (17) Poundage fee Draft should be separately prepared in favour of 'The Registrar, DRT-II, Ahmedabad' and payment of poundage fee will not be accepted through RTGS/NEFT in any circumstances.
- (18) The Particulars of property given in the sale proclamation have been stated to the best of the information of the Recovery Officer therefore the Recovery Officer shall not be answerable for any error or omission.
- (19) If for any reason the sale is not confirmed or is set aside, or stayed, the consideration money paid will be refunded to the auction purchaser.
- (20) The purchaser shall be deemed to have purchased the property with full knowledge and subject to all the reservations/encumbrance, if any.
- (21) The sale, in normal circumstances, will be confirmed after expiry of 30 days from the date of auction sale, provided full bid amount and poundage fee is deposited as stipulated and there are no objections from any side.
- (22) No request for inclusion/substitution in the sale certificate of names of any person(s) other than those mentioned in the bid form, shall be entertained.
- (23) All expenses incidental thereto shall be borne by the auction purchaser.
- (24) The Recovery Officer has the absolute right to accept or reject a bid or to postpone/cancel the notified auction-sale without assigning any reasons.
- (25) All terms & conditions mentioned here in above shall be binding to the bidders/auction process.

