

TERMS AND CONDITIONS OF AUCTION/TENDER SALE OF SECURED ASSETS UNDER SARFAESI ACT AND RULES:

1. The property is being sold on “ As is Where is” basis.
2. The property shall not be sold below the reserve price.
3. Tender/Bid once made shall not be cancelled or withdrawn
4. For details and help, procedure on auction, prospective bidders may contact the Authorised Officer.
5. Tenders/Bidders are advised to go through the detailed term & condition of auction sale and auction sale and procedure before submitting their Bids for taking part in auction & sale proceedings.
6. Tenderers/Bidders are advised inspect the property and verify the title deeds and documents of the property and be satisfied before submitting their Tenders/Bids for taking part in auction sale proceedings.
7. The interested bidders shall pay EMD through NEFT / RTGS in the following Account: 39485560187, Name of the Account : The Daman and Diu State Co-operative Bank Ltd., Name of the Bank : State Bank of India, Daman Branch, IFSC Code : SBIN0000514 latest by 4.00 p.m. on or before 11.04.2022. Please note that the Cheques / Demand Drafts shall not be accepted as EMD amount.
8. For participating in auction sale, the intending bidders should provide their details with the Bank on the e-mail of the Authorised Officer by 05.00 p.m. on or before 11.04.2022, along with colour scanned copies of the following self-attested 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/ Ration Card ;
 - iv) Aadhar Card;
 - v) Valid Authorisation in case of bidder represents partnership firm, company or legal entity along with copy of PAN card of Firm/Company/Legal Entity and registration document of Firm/Company/Legal Entity etc.;In case of non-submission of above documents, the Bid is liable to be rejected.
9. The Authorised Officer is not bound to accept the highest tender/bid or any or all tender/bids and reserves the right to accept or reject any or all the tenders/bids or cancel, postpone the e-auction without assigning any reason thereof.
10. Bid incremental amount shall be Rs. 10,000/-
11. The highest tenderer/bidder will be declared as successful bidder subject to fulfilment other terms and conditions. In case of receipt of more than one tender/bid , auction amongst the eligible tenderer/bidder will be conducted.
12. 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 Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, adjusting the EMD already paid, immediately after the acceptance of bid price by the concerned Authorised 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 concerned Authorised 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.
13. In case of default in payment at any stage by the successful bidder/ auction purchaser within the stipulated period in time, the sale of favour of him will be cancelled and the amount already paid him by will be forfeited to the Bank and the property will again will be put on sale.
 14. No interest is applicable to any deposits /payments made by the tenderer/ bidder/ successful bidder in respect of this sale of secured asset.
 15. The purchaser has to bear cess, sales tax (if applicable) and any other statutory dues or other dues like Municipal tax, Electricity charges, land use conversion charges, society charges, maintenance charges or all other incidental costs, charges including all taxes and rates outgoing relating to the property.
 16. Sale certificate shall be issued in prescribed format in favour of successful bidder only.
 17. The successful bidder shall have to arrange for Registration etc., at his cost of the sale certificate as per the provision of the Stamp Act and the Registration Act. The successful bidder shall bear the charges payable for conveyance, Registration fee, stamp duty etc., as applicable.
 18. In case of sale of property subject to any encumbrances, the successful bidder/purchaser shall deposit the money required to discharge the encumbrance including interest, cost etc., if any to the authorised officer to deliver the property free from the encumbrances.
 19. In case of auction scheduled is stopped or stayed or postponed, it will be displayed on the website of the Bank. In case of cancellation of auction, the intending bidders who have submitted the details shall be intimated by e-mail as provided by the intending bidders at the time of registration.
 20. The sale of property is under provisions of Securitisation and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002. All the tenderers/bidders shall be deemed to have read and understood the terms and conditions of sale as per the Act and the Rules and be bound by them.
 21. For further details and Terms & Conditions, please visit our website <https://3dcoopbank.in>.
 22. In case of any dispute, difference of opinion or on procedure and documentation formality, the decision of the Authorised Officer and or the Bank is final and binding to all parties.
 23. Contact Details of Authorised Officer:-
 - I. Address : House No. 14/54, 1ST Floor, Dilipnagar, DAMAN.
 - II. Mobile No.: 98247 01554
 - III. Email ID : recovery@3dcoopbank.in

Place: Daman
Date: 10.03.2022

Authorised Officer
The Daman and Diu State Co-operative Bank Ltd.