

**TERMS & CONDITIONS FOR E-AUCTION.**

1. Auction/bidding shall only be through “Online electronic mode” through the website <https://bankauctions.in> of our E-Auction service provider M/s 4 Closure.
2. The bidders may participate in E-Auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Bank/Service Provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure, etc. For details, help, procedure, registration, auction bid forms, detailed terms & conditions and online training on E-Auction, auction bid form, etc., prospective bidders may contact the Service Provider M/s. 4 closure. For any assistance during the entire process, contact M/s 4 Closure (<https://bankauctions.in>), Help Line Nos. 040-23736405 and contact official name Mr. M. Dinesh, Mobile:- 81420 00735 and 81420 00066, e-mail: [dinesh@bankauctions.in](mailto:dinesh@bankauctions.in) and [info@bankauctions.in](mailto:info@bankauctions.in) well in advance and get the User ID and password. Only the password may be modified on receiving it.
3. Bidders are advised to go through the website <https://bankauctions.in> for detailed terms and conditions of auction sale & auction application form before submitting their Bids for taking part in the E-Auction sale proceedings.
4. Bids once made shall not be cancelled or withdrawn. All bids made from the user ID given to bidder will be deemed to have been made by him/her only.
5. All bidders shall be deemed to have read and understood the terms and conditions of sale and be bound by them.
6. Only buyers holding valid User ID / Password and confirmed payment of EMD through NEFT/RTGS shall be eligible for participating in the E-Auction process.
7. For other terms and conditions, please visit E-Auction service provider’s website <https://bankauctions.in>.

**Other Terms and Conditions:**

1. To participate in the E-Auction, intending bidders must deposit 10% of the reserve price as mentioned above as refundable EMD through NEFT/RTGS in the Bank account as shown above, before the date and time specified above. No interest shall be payable on any amount deposited for participation in the bid under the SARAFESI Act.
2. The Sale will be on “AS IS-WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS” basis.
3. The property/ies will not be sold below the Reserve Price.

4. In case the bidder is a company / LLP / firm, a copy of the resolution passed by the Board of Directors / authority letter, authorizing the person to participate in the auction on behalf of the company / LLP / firm should be submitted.
5. The incremental bid is fixed at a minimum of Rs.50,000.00 (Rupees Fifty Thousand Only) and the property/ies will be sold in favor of the highest bidder.
6. The successful bidder should pay 25% of the bid amount (inclusive of EMD) immediately on the same day through NEFT/RTGS in the Bank account where the EMD was remitted and balance 75% of the bid amount should be paid within 15 days thereafter. If the successful bidder defaults in effecting payment or fails to adhere to the terms of sale in any manner, the amount already deposited will be forfeited and he / she shall not have any claim on such forfeited amount or to the property/ies, which shall be sold subsequently.
7. On confirmation of sale by the Authorized Officer and if the terms of the payment have been complied with, the Authorized Officer exercising the Power of Sale shall issue a 'Sale Certificate' of immovable property/ies in favor of the successful purchaser in the form given in appendix-V of Securitization Act 2002.
8. Sale Certificate will be issued / registered in the name of successful bidder who has produced the copy of PAN card / ID proof at the time of submission of the bid.
9. The EMD of the unsuccessful bidder(s) will be returned immediately on conclusion of the E-Auction Sale.
10. At any stage of the E-Auction, the Authorized Officer shall have the power to accept or reject bids or postpone / cancel the E-Auction sale without assigning any reason thereof including addition or deletion of other terms and conditions.
11. If the Sale Price is more than Rs.50,00,000/- (Rupees Fifty Lakh only) then the E-Auction purchaser / successful bidder has to deduct 1 % applicable TDS of Sale Price in the name of the owner of the property & remit it to the Income Tax Department as per section 194 IA of Income Tax Act and only balance amount of Sale Price has to be remitted to the Bank. The Sale Certificate will be issued only on receipt of Form 26QB & Challan for having remitted the TDS.
12. The purchaser shall bear the applicable stamp duties / additional stamp duty / transfer charges, fee etc., and also all the statutory / non-statutory dues, taxes, rates, assessment charges, fees etc. owing to anybody.
13. All other charges, expenses like conveyance, electricity, WSSB, legal, stamp duty, registration fee, arrears of tax charged, etc., if any, shall be borne by the purchaser/bidder. Bidders shall produce copy of Proof of Identity, Proof of Address and Pan Card along with the bid form.
14. The property under auction is free of all encumbrances. Encumbrances if any created without the notice of the Secured Creditor by the property owner, will be the sole lookout of the successful bidder.

15. Subsequent Charge in the property will not bind the secured Creditor. The intending purchaser before participating in the E-Auction must take independent title search report from an Advocate/law firm and must have complete knowledge about the title flow and must be also aware about the list of the documents deposited by the borrower/mortgager with the bank. The intending purchaser must make necessary arrangements to obtain the remaining title documents if any required for execution of the sale certificate from the SRO and/or other government departments.
16. The bank shall not be responsible for any error, misstatement for omission in this proclamation. The other terms and conditions if any, will be notified at the time of E-Auction.
17. For further details, please contact the Authorised Officer – 78718 73834, Recovery Officer - 96594 40064.
18. It shall be the sole responsibility of the bidders to inspect the subject property and satisfy themselves about the asset and specification before submitting the EMD/bid. The inspection of property put on auction will be permitted to interested bidders at sites as mentioned against the property description. For inspection of the property and other particulars, the intending bidder/s may visit the secured asset on the date and time fixed by the bank.
19. This is also a notice to the borrower/guarantor for information and necessary action. The borrower/guarantor's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured asset. If the dues of the secured creditor together with all costs, charges and expenses incurred are tendered to the secured creditor at any time before the date of publication of notice for public auction, the secured assets shall not be sold or transferred by the secured creditor and no further step shall be taken by him for transfer or sale of that secured assets.
20. In case Holiday is declared on the day of last date for EMD or the date of E-Auction by statutory authorities, the last date for EMD and date of E-Auction will be postponed to the next working day respectively with no change in timings.
21. A financial defaulter/willful defaulter to any financial institution would not be eligible to participate in the auction process. If the defaulter fails to disclose the fact while submitting the bid and Authorized Official comes to know the fact during the verification process, the defaulter will be disqualified from the auction process and his EMD amount will be forfeited.

**Date: 14.02.2025**

**Place: NAMAKKAL**

**AUTHORIZED OFFICER**

**DBS BANK INDIA LIMITED**