

Terms and Conditions for sale of assets of through online e-auction under SARFAESI Act

- f. The Borrowers attention is invited to the provisions of sub-section 8 of section 13 of the Act in respect of time available, to redeem the secured asset.
- g. Particulars specified in respect of the property in the public notice have been stated to the best of the information of the Authorized Officer Bank and Bank would not entertain any claim or representation in that regard from the bidders.
- h. This publication notice of 30/15 days is as required by Act Rules of Securitisation Act to Borrower s and guarantor s.
- i. Disputes, if any, shall be within the jurisdiction of Pune Courts only.
- j. Words and expressions used herein above shall have the same meanings respectively assigned to them in SARFAESI Act, 2002, and the Rules framed thereunder.

Technical Terms and Conditions of Online Auction Sale

- 1. Prospective bidder has to register as stated aforesaid.
- 2. **Time Extension:** 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 time of auction sale will get automatically extended by another five minutes and subsequently, if no further bid higher than the last quoted highest bid is received within the said extended five minutes, the auction sale will be automatically closed at the expiry of the extended five minutes.
- 3. **Bids:** All bids placed are legally valid bids and are to be considered as bids from the bidder himself. Once the bid is placed, the bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.
- 4. The highest and the latest bid on the auction shall supersede all the previous bids of the respective bidders. The bidder with the highest offer bid does not get any right to demand acceptance of his bid in case any stay order is received by the Bank.
- 5. The bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Bank. Hence bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
- 6. The intimation to the bidder bidders concerned of having declared successful in the auction sale will primarily be sent to them through e-mail. The date of sending the email will be considered as date of intimation.
- 7. If no intimation reaches for reasons beyond the control of the Bank, the bidders are required to take efforts to ascertain the status. Non receipt of intimation shall not be a ground for non-payment or delayed payment. Bidders must therefore keep a watch on their incoming e-mail or can contact the Bank/ Authorised Officer. The Bank will not be liable for wrong e-mail id registered by the bidder or for return of the mail for mailbox being full.
- 8. **Note of caution for the Bidders:** Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, system, power failure at the Bidders end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment for submitting their bids.

Date:
Place: Pune

(Pragati Kumar)
Authorised Officer
Bank of Maharashtra
Pune City Zone

We have carefully gone through terms and conditions for e-auction and unconditionally accept it.

Name of Bidder

Signature of Bidder

Date

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BANK OF MAHARASHTRA

Head Office: 'Lokmangal', 1501, Shivajinagar, Pune 411005

Zonal Office: PCZ Place: Yashomangal, 1183/A, 4th floor, F.C Raod, Shivajinagar Pin Code 411 005

Telephone: 020-25573367/3409 Fax: 020-25510385

Email: brmgr1446@mahabank.co.in & bom1446@mahabank.co.in

E-AUCTION BID FORM

(Read carefully the terms and conditions of sale before filling up and submitting the bid)

Sr. No.	Name of Bidder(s) (in Capital)	Father's / Husband's Name	Postal Address of Bidder(s) (If Bidder is a company, address of its Regd. Office)	Phone / Cell Number and email ID
(1)	(2)	(3)	(4)	(5)
1				
2				

5. Bank Account details to which EMD amount to be returned
i) Bank A/c. No. :
ii) IFSC Code No. :
iii) Branch Name :
6. Date of submission of bid :
7. PAN Number:
8. Property/Assets Item No. in respect :
of which the bid is submitted
9. Whether EMD remitted : Yes / No
10. EMD remittance details*
Date of remittance :
Name of Bank :
Branch :
Account No. :
IFSC Code No :
UTR No :
11. Bid Amount quoted :

I declare that I have read and understood all the terms and conditions of auction sale and shall abide by them.

(Signature of the Bidder)

*mandatory: Bidders are advised to preserve the EMD remittance challan.

We have carefully gone through terms and conditions for e-auction and unconditionally accept it.

Name of Bidder

Signature of Bidder

Date

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DECLARATION

Date:

**The Authorised Officer,
Bank of Maharashtra
SAM Branch Pune**

1. I/We, the Bidder/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the sale and understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions and agree to take part in the Online Auction.
2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my/our bid and that the particulars remittance given by me/us in the bid form is/are true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. I/We understand and agree that if any of the statement/ information revealed by me/us is found to be incorrect and/or untrue, the bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the Bank and the Bank will be at liberty to annul the offer made to me/us at any point of time.
4. I/We also agree that after my/our offer given in my/our bid for purchase of the assets is accepted by the Bank and I/We fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all the terms and conditions of the bid and offer letter, the EMD and any other monies paid by me/us along with the bid and thereafter, are liable to be forfeited.
5. The decision taken by the Authorised Officer of the Bank in all respects shall be binding on me/us.
6. I also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of terms being offered for sale.
7. I also understand the Bank is not liable to pay any interest/ refund of EMD in case of any delay in issue of confirmation of sale/ Sale Certificate, handing over of possession of secured asset sold under e-auction by virtue of any Court Order received after e-auction is held.

Signature:

Name:

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Address:

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E-mail id.....

Mobile.....

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We have carefully gone through terms and conditions for e-auction and unconditionally accept it.

.....
Name of Bidder

.....
Signature of Bidder

.....
Date