

Terms and Conditions of the E-auction are as under:

1. E-Auction is being held on "**AS IS WHERE IS**", "**AS IS WHAT IS**" and "**WHATEVER THERE IS BASIS**" and will be conducted "On Line". Bank reserves its right for sale of the property either in one lot or separately. The auction will be conducted through service provider **MSTC** at the web portal <https://ibapi.in>
2. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property/ies. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies put on auction and claims/ rights/ dues/ affecting the property, 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.
3. The intending bidder should submit the evidence for EMD deposit like UTR number along with Request Letter for participation in the E- auction, self-attested copies of (i) Proof of Identification (KYC) viz. Voter ID Card/ Driving License/ Passport etc.,(ii) Current Address-Proof for communication, (iii) PAN card of the bidder, (iv) valid e-mail ID, (v) Contact number (Mobile/Landline) of the bidder etc. to the **Authorized Officer of UCO BANK as per the time mentioned in sale notice**. Scanned copies of the original of these documents can also be submitted to e-mail id of Authorized officer.
4. It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
5. The e-Auction/bidding of above properties would be conducted exactly on the scheduled Date & Time as mentioned in the auction notice by way of inter-se bidding amongst the bidders. The bidder shall improve their offer in multiple of the amount mentioned under the column "Bid Increment Amount" against each property. In case bid is placed in the last 10 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 10 minutes. The bidder who submits the highest bid amount (not below the Reserve Price) on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Authorised Officer/ Secured Creditor.
6. 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, immediately on acceptance of bid price by the Authorised Officer and the balance of the sale price on or before 15th day of sale or within such extended period as agreed upon in writing and solely at the discretion of the Authorised Officer. Default in deposit of amount by the successful bidder would entail forfeiture of the whole money, already deposited and property shall be put to re-auction and the defaulting bidder shall have no claim/ right in respect of property/ amount.
7. 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.
8. The Authorised 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 there for.
9. The Sale Certificate will be issued in the name of the purchaser(s) / applicant (s) only and will not be issued in any other name(s).
10. The sale shall be subject to rules/ conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

Authorized Officer
UCO BANK